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As filed with the Securities and Exchange Commission on August 2, 2013

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COMMSCOPE HOLDING COMPANY, INC.

(Exact name of registrant as specified in its charter)

Delaware	3663	27-4332098
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

1100 CommScope Place, SE
Hickory, NC 28602
(828) 324-2200

(Address, including zip code, and telephone number, including area code, of the registrant's principal executive offices)

Frank B. Wyatt, II
Senior Vice President, General Counsel and Secretary
CommScope Holding Company, Inc.
1100 CommScope Place, SE
Hickory, NC 28602
(828) 324-2200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Patrick H. Shannon
Jason M. Licht
Latham & Watkins LLP
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Washington, DC 20004
(202) 637-2200

Arthur D. Robinson
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017
(212) 455-2000

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

☐ Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be registered	Proposed maximum aggregate offering price(a)(b)	Amount of registration fee
Common stock, $0.01 par value	$750,000,000	$102,300

(a) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) promulgated under the Securities Act of 1933.
(b) Including additional shares of common stock that may be purchased by the underwriters.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. We and the selling stockholder may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion
Preliminary Prospectus dated August 2, 2013

PROSPECTUS

Shares

CommScope Holding Company, Inc.

Common Stock

This is CommScope Holding Company, Inc.'s initial public offering. We are selling shares of our common stock in this offering. The selling stockholder named in this prospectus, an affiliate of The Carlyle Group, or "Carlyle," is offering shares of our common stock in this offering.

We expect the public offering price to be between $ and $ per share. Currently, no public market exists for our common stock. We will apply for listing of our common stock on the under the symbol "COMM".

Investing in the common stock involves risks that are described in the "Risk Factors" section beginning on page 18 of this prospectus.

	Per Share	Total
Public offering price	$	$
Underwriting discount	$	$
Proceeds, before expenses, to us	$	$
Proceeds, before expenses, to the selling stockholder	$	$

The underwriters may also purchase up to an additional shares from us and up to an additional shares from the selling stockholder, at the public offering price, less the underwriting discount, within 30 days from the date of this prospectus. We will not receive any of the proceeds from the sale of shares by the selling stockholder in this offering, including from any exercise by the underwriters of their option to purchase additional shares.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The shares will be ready for delivery on or about , 2013.

J.P. Morgan **Deutsche Bank Securities** **BofA Merrill Lynch**

Barclays **Credit Suisse** **Goldman, Sachs & Co.** **Jefferies**

Morgan Stanley **RBC Capital Markets** **Wells Fargo Securities**

The date of this prospectus is , 2013.

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COMMSCOPE®

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We are responsible for the information contained in this prospectus and in any related free-writing prospectus we prepare or authorize. We and the selling stockholder have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. We and the selling stockholder are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information in this document may only be accurate on the date of this document, regardless of its time of delivery or of any sales of shares of our common stock. Our business, financial condition, results of operations or cash flows may have changed since such date.

MARKET AND INDUSTRY DATA

This prospectus includes estimates regarding market and industry data and forecasts, which are based on publicly available information, industry publications and surveys, reports from government agencies, reports by market research firms and our own estimates based on our management's knowledge of and experience in the market sectors in which we compete. Although we believe them to be accurate, we have not independently verified market and industry data from third-party sources. This information cannot always be verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process, and other limitations and uncertainties inherent in surveys of market size. The Gartner report described herein represents data, research, opinions or viewpoints published, as part of a syndicated subscription service, by Gartner, Inc. and are not representations of fact. Each Gartner report speaks as of its original publication date (and not as of the date of this prospectus) and the opinions expressed in such report are subject to change without notice.

TRADEMARKS

We own or otherwise have rights to the trademarks, copyrights and service marks, including those mentioned in this prospectus, used in conjunction with the marketing and sale of our products and services. This prospectus includes trademarks, such as CommScope, Andrew, SYSTIMAX and Uniprise, which are protected under applicable intellectual property laws and are our property and/or the property of our subsidiaries. This prospectus also contains trademarks, service marks, copyrights and trade names of other companies, which are the property of their respective owners. We do not intend our use or display of other companies' trademarks, service marks, copyrights or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, our trademarks and tradenames referred to in this prospectus may appear without the ® or ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and tradenames.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. You should read this entire prospectus and should consider, among other things, the matters set forth under "Risk Factors," "Selected Historical Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," and our financial statements and related notes thereto appearing elsewhere in this prospectus before making your investment decision.

On January 14, 2011, CommScope Holding Company, Inc. acquired the equity of CommScope, Inc. through the merger of Cedar I Merger Sub, Inc. with and into CommScope, Inc., which is referred to herein as the "Acquisition." We refer to the Acquisition and the financing thereof as the "Acquisition Transactions." CommScope, Inc., a Delaware corporation, is a direct wholly owned subsidiary of CommScope Holding Company, Inc., or "CommScope Holdings," a Delaware corporation. References herein to the "Company," "we," "us," "our" and "our company" refer to (i) CommScope, Inc. and its consolidated subsidiaries prior to the Acquisition and (ii) CommScope Holding Company, Inc. and its consolidated subsidiaries following the Acquisition. References herein to the "LTM Period" refer to our unaudited results for the twelve months ended June 30, 2013. See "—Summary Historical Audited and Unaudited Consolidated Financial Information."

Our Business

We are a leading global provider of connectivity and essential infrastructure solutions for wireless, business enterprise and residential broadband networks. We help our customers solve communications challenges by providing critical radio frequency, or "RF," solutions, intelligent connectivity and cabling platforms, data center and intelligent building infrastructure and broadband access solutions. Demand for our offerings is driven by rapid growth of data traffic from the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content. Our solutions are built upon innovative RF technology, service capabilities, technological expertise and intellectual property, including approximately 2,700 patents and patent applications worldwide. We have a team of approximately 12,500 people to serve our customers in over 100 countries through a network of more than 20 world-class manufacturing and distribution facilities strategically located around the globe.

The following table sets forth our solutions, key products and services and global leadership positions across our Wireless, Enterprise and Broadband segments.

Solutions	**Cell-site Solutions** **Data Center Solutions**	**Intelligent Enterprise Infrastructure Solutions** **In-building Cellular Solutions**	**Small Cell Distributed Antenna Systems (DAS) Solutions** **Broadband Solutions**
Key products and services	**Antennas** *(base stations & microwave)* **Distributed Antenna Systems/In-building Cellular** **Connectors** **Data Center Infrastructure Management** **Cables** *(hybrid, coaxial, optical, twisted pair cable)* **Advanced LED Systems Management** **Back-up Power** **Amplifiers** **Network Design Services** **Filters**		
Operating segments	Wireless	Enterprise	Broadband
Global market leadership position	**#1** in merchant RF wireless network connectivity solutions and small cell DAS solutions	**#1** in enterprise connectivity solutions for data centers and commercial buildings	**#1** in cables for hybrid fiber coaxial (HFC) networks

Our customers include substantially all of the leading global wireless operators as well as thousands of enterprise customers, including many Fortune 500 enterprises, and leading cable television providers or multi-system operators, or "MSOs," which we serve both directly and indirectly. Major customers and distributors include companies such as Anixter International Inc., or "Anixter," AT&T Inc., Ooredoo, Verizon Communications Inc., Ericsson Inc., Alcatel-Lucent SA, Graybar Electric Company Inc., Comcast Corporation, T-Mobile US, Inc. and Huawei Technologies Co., Ltd.

Our market leadership, as well as our diversified customer base, market exposure and product and geographic mix, provide a strong and resilient business model with strong cash flow generation. In 2012, we generated net sales of $3,322 million, net income of $5 million, Adjusted Operating Income of $501 million and Adjusted Net Income of $185 million. During the LTM Period, we generated net sales of $3,488 million, net income of $34 million, Adjusted Operating Income of $606 million and Adjusted Net Income of $264 million. During the LTM Period, our net sales were 56% from North America, 20% from the Europe, Middle East and Africa, or "EMEA," region, 16% from the Asia and Pacific, or "APAC," region and 8% from the Central and Latin America, or "CALA," region.

Our History of Value Creation

Since our founding as an independent company in 1976, we have consistently played a significant role in many of the world's leading communication networks. Our evolution has been supported by technology innovation and strategic acquisitions to expand product lines and complement existing solutions. We have continued to drive sales growth through development of new markets across the globe while expanding our offerings to a broad portfolio of wired and wireless connectivity solutions for next-generation communication networks. CommScope solutions are the "backbone" of communication networks and provide customers with connectivity and essential infrastructure solutions to support the explosive growth in demand for bandwidth.

We transformed our business through the successful acquisitions of Avaya's Connectivity Solutions in 2004 and Andrew Corporation, or "Andrew," in 2007, establishing our global leadership position in enterprise and wireless communication infrastructure solutions, respectively. The integration and optimization of these acquisitions have helped make us the leading global provider of connectivity solutions for wireless, business enterprise and residential broadband networks. Our history includes a strong track record of operational excellence through optimizing our manufacturing processes and successfully integrating acquisitions to drive profitability. We have also demonstrated a strong track record of managing cash flow, reducing debt and delivering operating income growth through multiple economic cycles.

Since the Acquisition by Carlyle, we have successfully implemented several value creation initiatives. These initiatives helped us grow our Adjusted Operating Income by 52% from $399 million in 2010 to $606 million for the LTM Period. Adjusted Operating Income margins increased from 13% of net sales in 2010 to 17% during the LTM Period. We have focused on the following value creation initiatives that we believe have contributed to our growth and profitability:

- accelerating our focus on selling solutions versus individual components to increase our relevance to customers and improve margins;
- executing strategic acquisitions to enhance our future growth prospects;
- optimizing our portfolio of products and solutions;
- further strengthening our sales channels and expanding our sales efforts in India and China to position our company for future growth; and
- investing in research and development, or "R&D," investments to strengthen our competitive position and drive growth.

Industry Background

We participate in the large and growing global market for connectivity and essential communications infrastructure. This market is being driven by the growth in bandwidth demand associated with the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content.

Carrier Investments in 4G Wireless Infrastructure

4G was developed to handle wireless data more efficiently and allows for faster, more reliable and more secure mobile service than existing 2G and 3G networks. The faster data transfer capabilities of 4G LTE networks enable a rich mobile computing experience for users. LTE networks are more efficient and cost effective for wireless operators, in part, because they improve spectral efficiency, allowing for greater throughput of data in a fixed amount of spectrum.

Wireless operators have started deploying LTE globally and are making the necessary wireless infrastructure investments to accommodate the growing demand for next-generation mobile communication services. A June 2013 Gartner, Inc. report estimates that next-generation LTE mobile infrastructure spending was $5.9 billion in 2012 and is forecasted to reach $28.4 billion by 2016, a compound annual growth rate, or “CAGR,” of 48%.

Small Cell Distributed Antenna Systems Enhance and Expand Wireless Coverage and Capacity

The traditional macro cell network requires mobile users to connect directly to macro cell base stations. Macro cells are primarily designed to provide coverage over wide areas and typically transmit powerful signals; however, they have high site acquisition costs. Additionally, they are not optimal for dense urban areas where physical structures often create coverage gaps and capacity is frequently constrained. Adding new macro cells has been the traditional way to increase mobile capacity and will continue as the solution of choice in many areas, but in certain high-density locations macro cells are close to their interference limits and either need to be sectored or augmented by cells closer to the ground. Small cell distributed antenna systems, or “DAS,” solutions address these challenges encountered in dense urban areas and complement existing macro cell sites by cost-effectively extending coverage and increasing capacity.

A 2012 Cisco Systems, Inc. report estimated that close to 80% of mobile data usage worldwide is indoors and nomadic. As a result, wireless operators view in-building coverage as a critical component of their network deployment strategies. Key challenges for wireless operators in providing in-building cellular coverage are signal loss while penetrating building structures and interference created by mobile devices while connected to macro cell sites from inside a building. In-building DAS solutions bring the antenna significantly closer to the user, which results in increased capacity, better coverage and reduced interference. Additionally, in-building DAS provides field-proven, seamless signal handover for a user between indoor and outdoor zones that can support multi-operator, multi-frequency and multi-protocol (2G, 3G, 4G) applications, making it the most effective small cell solution. The benefits of small cell DAS have become increasingly important with the trend towards BYOD (Bring Your Own Device) in the enterprise market.

Small cell DAS solutions also address outdoor capacity issues in urban areas. Industry sources have estimated that at peak usage 50% of mobile data is carried by only 15% of the macro cell sites creating significant stress on mobile network capacity. This urban network capacity issue can be solved by deploying small cell DAS solutions to create small coverage areas that enable re-use of spectrum. Re-use of spectrum allows wireless operators to optimize capacity of existing licensed spectrum by significantly increasing repeated usage of the same frequencies within a defined coverage area.

Growth in Data Center Spending

Organizations are increasingly utilizing data centers to provide products and services to individuals and businesses. Data center investment is driven by the increase in demand for computing power and improved network performance, which is greatest for large enterprise data centers and cloud service providers. In 2013, Gartner, Inc. reported that spending on enterprise and large data centers is estimated to grow from $64 billion in 2012 to $85 billion in 2016, representing a CAGR of 7%.

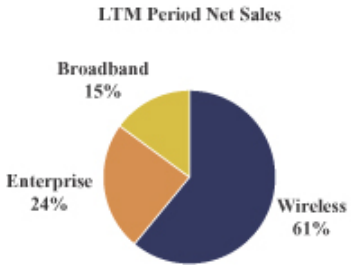
An increase in average data center size and the number of assets in a data center significantly raises the total cost of ownership and the complexity of managing data center infrastructure. Data center operators strive to manage their resources efficiently and to reduce energy consumption by monitoring all elements within the data center. Data center infrastructure management, or "DCIM," software helps operators improve operational efficiency, maximize capability and reduce costs by providing clear insight into cooling capacity, power usage, utilization, applications and overall performance. According to a 2012 IDC report, the global DCIM market is estimated to grow from $335 million in 2012 to $690 million in 2016, representing a CAGR of 20%.

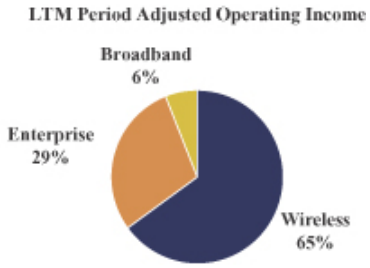
Transition to Intelligent Buildings

Business enterprises are managing the proliferation of wireless devices, the impact of cloud computing and emergence of wireless and wired business applications. This increasing complexity creates the need for infrastructure to support growing bandwidth requirements, in-building cellular coverage and capacity and software that monitors the physical layer. These enterprises are also investing in common communications and building automation systems to enhance energy efficiency, improve productivity and increase comfort. These intelligent building infrastructure solutions often include integrated network software, small cell DAS and advanced LED lighting controls and sensor networks.

Our Segments

We serve our customers through three operating segments: Wireless, Enterprise and Broadband. The graphs below reflect the percentage of our net sales and Adjusted Operating Income that is attributable to each of our operating segments during the LTM Period.





Wireless

We are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. Our solutions, marketed primarily under the Andrew brand, enable wireless operators to deploy both macro cell sites and small cell DAS solutions to meet 2G, 3G and 4G cellular coverage and capacity requirements. Our macro cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, amplifiers, filters and backup power solutions, including fuel cells. Our small cell DAS solutions are primarily

comprised of distributed antenna systems that allow wireless operators to increase spectral efficiency and thereby extend and enhance cellular coverage and capacity in challenging network conditions such as commercial buildings, urban areas, stadiums and transportation systems.

Enterprise

We are the global leader in enterprise connectivity solutions for data centers and commercial buildings. We provide voice, video, data and converged solutions that support mission-critical, high-bandwidth applications, including storage area networks, streaming media, data backhaul, cloud applications and grid computing. These comprehensive solutions, sold primarily under the SYSTIMAX and Uniprise brands, include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.

We have complemented our leading physical layer offerings with the addition of iTRACS, LLC, or "iTRACS," a leading provider of DCIM software, which provides unique network intelligence capabilities. We also recently acquired Redwood Systems, Inc., or "Redwood Systems," a provider of advanced LED lighting control and high-density sensor solutions, which complements our in-building cellular and intelligent building solutions.

Broadband

We are a global leader in providing cable and communications products that support the multichannel video, voice and high-speed data services provided by MSOs. We believe we are the leading global manufacturer of coaxial cable for Hybrid Fiber Coaxial, or "HFC," networks and a leading supplier of fiber optic cable for North American MSOs.

Competitive Strengths

We believe the following competitive strengths have been instrumental to our success and position us well for future growth and strong financial performance.

Global Market Leadership Position

We are a global leader in connectivity and essential infrastructure solutions for communications networks, and we believe we hold leading market positions across our segments:

- *Wireless*: #1 in merchant RF wireless network connectivity solutions and small cell DAS solutions;
- *Enterprise*: #1 in enterprise connectivity solutions for data centers and commercial buildings; and
- *Broadband*: #1 in cables for HFC networks.

Global Scale and Manufacturing Footprint

Our global manufacturing footprint and 600-person direct sales force give us significant scale within our addressable market. We believe our scale and stability make us an attractive strategic partner to our large global customers.

Our manufacturing and distribution facilities are strategically located to optimize service levels and product delivery times. We also utilize lower-cost geographies for high labor content products and largely automated plants in higher-cost regions. Currently, more than half of our manufacturing employees are located in lower-cost geographies such as China, Mexico, India and the Czech Republic. Our dynamic manufacturing and distribution organization allows us to:

- flex our capacity to meet market demand and expand our market position;

- provide high customer service levels due to proximity to the customer; and
- effectively integrate acquisitions and capitalize on related synergies.

Differentiated Solutions Supported by Ongoing Innovation and Significant Proprietary IP

Our integrated solutions for wireless, enterprise and broadband networks are differentiated in the marketplace and are a significant global competitive advantage. We have invested more than $100 million in research and development in each of the last five years. We have also added IP and innovation through acquisitions, such as Argus, which enhanced our next-generation base station antenna technology. Our ongoing innovation, supported by proprietary IP and technology know-how, has allowed us to sustain this competitive advantage. We provide the following benefits as a result of our superior technology:

- integrated solutions;
- strong design capabilities and technology know-how; and
- significant proprietary IP.

Established Sales Channels and Customer Relationships

We serve customers in over 100 countries and have become a trusted advisor to many of them through our industry expertise, quality, technology and long-term relationships. These factors enable us to provide mission-critical connectivity solutions that our customers need to build high-performing communication networks. Our direct sales force and channel partner relationships give us extensive reach and distribution capabilities to customers globally.

Proven Management Team with Record of Operational Excellence and Successful M&A Integration

We have a strong track record of organically growing market share, establishing leadership positions in new markets, managing cash flows, delivering profitable growth across multiple economic cycles and integrating large and small acquisitions. Our senior management team has an average of more than 25 years of experience in connectivity solutions for the communications infrastructure industry. We have a history of strong operating cash flow and have generated approximately $1.5 billion in operating cash flow over the last five fiscal years.

Our Vision and Strategy

Our vision is that customers engage us first, trusting us to solve their communication challenges, optimize their business and help them achieve success. We enable communication through a constant focus on innovation, agility and integrity. We drive innovation in networks and technologies with high-performance, high-quality solutions. We help our customers solve business challenges and adapt to change quickly. We operate with integrity to deliver strategic growth opportunities for our customers, value to our shareholders and a thriving, collaborative culture for our diverse employee base.

We believe we are at the core of key secular growth trends in the markets we serve. It is our strategy to capitalize on these opportunities and to:

Continue Product Innovation

We plan to build on our legacy of innovation and on our worldwide portfolio of patents and patent applications by continuing to invest in research and development.

Enhance Sales Growth

We expect to capitalize on our scale, market position and broad offerings to generate growth opportunities by:

- offering existing products and solutions into new geographies;
- cross-selling our offerings into new markets;
- continuing to drive solutions offerings; and
- making strategic acquisitions.

Continue to Enhance Operational Efficiency and Cash Flow Generation

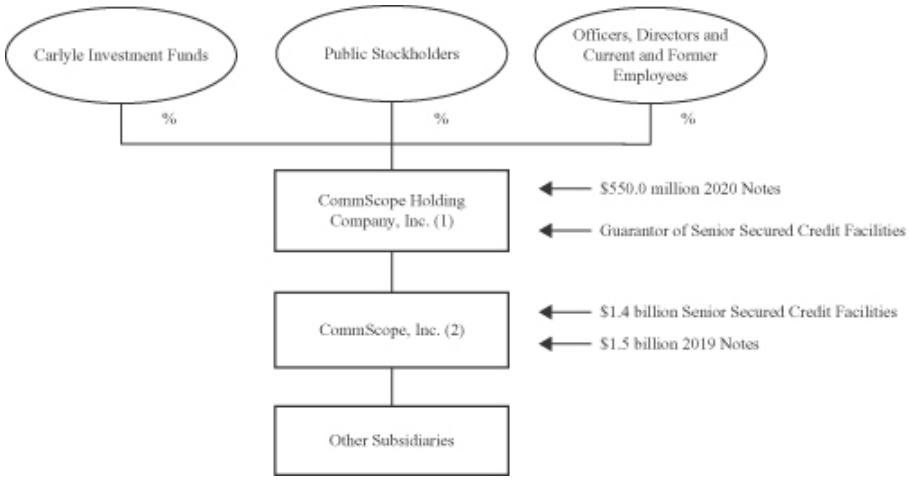
We continuously pursue opportunities to optimize our resources and reduce manufacturing costs by executing strategic initiatives aimed at improving our operating performance and lowering our cost structure.

Risks Related to Our Business

Investing in our common stock involves substantial risk. You should carefully consider all of the information in this prospectus prior to investing in our common stock. There are several risks related to our business that are described under “Risk Factors” elsewhere in this prospectus. Among these important risks are the following:

- capital spending cycles of our customers;
- risks related to our substantial indebtedness;
- our ability to prepare for, respond to and successfully achieve our objectives relating to technological and market developments and changing customer needs;
- our participation in markets that are competitive;
- general economic and industry conditions;
- the concentration of our net sales in our top customers and the loss of any one of these;
- our ability to realize benefits from acquisitions;
- our ability to maintain cost controls;
- Carlyle’s ability to control our common stock; and
- other risks and uncertainties, including those listed under the caption “Risk Factors.”

Our Anticipated Corporate Structure After the Offering



(1) Issuer of CommScope Holdings' 6.625% / 7.375% Senior PIK Toggle Notes due 2020, or the "2020 Notes." As of June 30, 2013, we had $550.0 million in aggregate principal amount of the 2020 Notes outstanding. CommScope Holdings guarantees CommScope, Inc.'s $1.4 billion senior secured credit facilities, or our "senior secured credit facilities," but not CommScope, Inc.'s $1.5 billion 8.25% Senior Notes due 2019, or the "2019 Notes."

(2) CommScope, Inc. is the borrower under our senior secured credit facilities consisting of (a) a $1,000.0 million senior secured first lien term loan facility maturing January 2018, or our "term loan facility," and (b) a $400.0 million senior secured asset-based revolving credit facility maturing January 2017, or our "revolving credit facility." As of June 30, 2013, there were $977.5 million of outstanding borrowings under the term loan facility. As of June 30, 2013, there were no outstanding borrowings under our revolving credit facility and $58.5 million of outstanding letters of credit. As of June 30, 2013, we had $302.1 million of availability under our revolving credit facility, which borrowing capacity depends, in part, on inventory, accounts receivable and other assets that fluctuate from time to time and may further depend on lenders' discretionary ability to impose reserves and availability blocks and to recharacterize assets that might otherwise incrementally increase borrowing availability. CommScope, Inc. is also the issuer of the 2019 Notes. As of June 30, 2013, the aggregate principal amount outstanding of the 2019 Notes was $1,500.0 million. It is expected that a portion of the proceeds of this offering will be used to redeem a portion of the 2019 Notes. See "Use of Proceeds" and "Capitalization."

Our Principal Stockholder

Our principal stockholder is Carlyle-CommScope Holdings, L.P., an entity controlled by Carlyle.

Founded in 1987, Carlyle is a global alternative asset manager and one of the world's largest global private equity firms with approximately $176 billion of assets under management across 114 funds and 76 fund of funds vehicles as of March 31, 2013. Carlyle invests across four segments—Corporate Private Equity, Real Assets, Global Market Strategies and Solutions—in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrials & transportation, technology & business services and telecommunications & media. Carlyle employs more than 1,400 employees, including more than 650 investment professionals, in 34 offices across six continents.

Carlyle is one of the leading private equity investors in the technology, business services and communications sectors, having completed more than 170 total transactions representing approximately $13 billion in gross equity invested since inception. Relevant current and former investments include SS&C Technologies (a leading provider of highly specialized proprietary software and software-enabled outsourcing solutions for the financial services industry), OpenLink Financial (a leading provider of cross-asset trading, risk management and related portfolio management software solutions for the commodity, energy and financial services markets globally), Insight Communications Company (previously the ninth largest cable operator in the United States), Syniverse Technologies (leading provider of technology and business services to mobile telecommunications industry) and Com Hem (the largest cable television operator in Sweden). Carlyle's industry expertise and global resources will continue to support the on-going growth initiatives already underway at CommScope.

Company Information

CommScope Holding Company, Inc. was incorporated in Delaware on October 22, 2010. Our principal executive offices are located at 1100 CommScope Place, SE, Hickory, North Carolina 28602, our telephone number is (828) 324-2200, and our website is www.commscope.com. Information on, or accessible through, our website is not part of this prospectus, nor is such content incorporated by reference herein.

The Offering

Common stock offered by us	shares
Common stock offered by the selling stockholder	shares
Selling stockholder	The selling stockholder in this offering is Carlyle. See “Principal and Selling Stockholders.”
Common stock outstanding after this offering	shares
Option to purchase additional shares	We and the selling stockholder have granted the underwriters a 30-day option from the date of this prospectus to purchase up to an additional and shares of our common stock, respectively, at the initial public offering price, less underwriting discounts and commissions.
Use of proceeds	We estimate the proceeds to us from this offering will be approximately $ million, based on an assumed public offering price of $ per share, which is the midpoint of the range set forth on the cover page of this prospectus, after deducting underwriting discounts and commissions and estimated offering expenses payable by us. We will not receive any proceeds from the sale of shares by the selling stockholder in this offering, including from any exercise by the underwriters of their option to purchase additional shares. We intend to use the net proceeds from this offering to redeem a portion of the 2019 Notes, to pay related fees, expenses and premiums and the remainder for general corporate purposes. See “Use of Proceeds” for additional information.
Proposed stock exchange symbol	“COMM”
Risk factors	See “Risk Factors” beginning on page 18 of this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.

The number of shares of our common stock to be outstanding after completion of this offering is based on shares outstanding as of , 2013, which includes shares to be sold by the selling stockholder and excludes:

- shares of common stock issuable upon the exercise of options outstanding at a weighted average exercise price of $ per share; and
- shares of common stock reserved for issuance under our 2013 Incentive Plan, or the “2013 Plan,” which we plan to adopt in connection with this offering.

Unless we specifically state otherwise, all information in this prospectus assumes:

- no exercise of the option to purchase additional shares by the underwriters;
- an initial offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus;
- the filing of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws immediately prior to the closing of this offering; and
- the completion of a -for- split of our common stock in connection with the filing of our amended and restated certificate of incorporation.

Summary Historical Audited and Unaudited Consolidated Financial Information

The following table sets forth our summary historical audited and unaudited consolidated financial information for the periods and dates indicated. The balance sheet data as of December 31, 2012 and 2011 and the statements of operations and cash flow data for the years ended December 31, 2012, 2011 and 2010 have been derived from the audited consolidated financial statements of our business included elsewhere in this prospectus. The balance sheet data as of December 31, 2010 has been derived from the audited consolidated financial statements of our business not included in this prospectus. The balance sheet data as of June 30, 2013 and the statements of operations and cash flow data for the six-month periods ended June 30, 2013 and 2012, have been derived from the unaudited interim consolidated financial statements of our business included elsewhere in this prospectus. The balance sheet data as of June 30, 2012 has been derived from the unaudited consolidated financial statements of our business not included in this prospectus. The unaudited interim consolidated financial statements have been prepared on the same basis as the audited consolidated financial statements and, in the opinion of our management, include all adjustments, consisting only of normal and recurring adjustments, necessary for a fair presentation of the information set forth herein. Interim financial results are not necessarily indicative of results that may be expected for the full fiscal year or any future reporting period.

On January 14, 2011, funds affiliated with Carlyle completed the Acquisition. Under the terms of the Acquisition, CommScope, Inc. became a wholly owned subsidiary of CommScope Holding Company, Inc. As a result of the application of acquisition accounting, the assets and liabilities of CommScope, Inc. were adjusted to their estimated fair values as of the closing date of the Acquisition. Accordingly, elsewhere in this prospectus, financial information is presented separately for Predecessor and Successor accounting periods, which relate to the accounting periods preceding and succeeding the completion of the Acquisition. See “Selected Historical Financial Information” and our financial statements and related notes thereto included elsewhere in this prospectus.

We have presented the combined financial data for the period from January 1 to December 31, 2011 by adding the audited results of operations and cash flow data of our Predecessor from January 1, 2011 to January 14, 2011 to our audited results of operations and cash flow data from January 15, 2011 to December 31, 2011. The combined financial data for this period do not comply with generally accepted accounting principles in the United States, or “U.S. GAAP,” and are not intended to represent what our operating results would have been if the Acquisition Transactions had occurred at the beginning of the period because the periods combined are under two different bases of accounting as a result of the Acquisition. However, we have presented this combined data because we believe it is useful for our investors for the purposes of comparing our results of operations and cash flow data from period to period.

We have also presented summary unaudited consolidated financial data for the twelve-month period ended June 30, 2013, which does not comply with U.S. GAAP (this period is referred to elsewhere in this prospectus as the LTM Period). This data has been calculated by subtracting the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2012 from the audited statements of operations and cash flow data for the year ended December 31, 2012 and then adding the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2013 included elsewhere in this prospectus. We have presented this financial data because we believe it provides our investors with useful information to assess our recent performance.

(dollars and shares in thousands, except per share data)	Year ended December 31, 2010	Year ended December 31, 2011(1)	Year ended December 31, 2012	Six months ended June 30, 2012	Six months ended June 30, 2013	Twelve months ended June 30, 2013
Statement of operations data:						
Net sales	$3,188,916	$ 3,275,462	$3,321,885	$1,579,655	$1,745,548	$3,487,778
Operating costs and expenses:						
Cost of sales	2,251,707	2,445,110	2,261,204	1,099,181	1,146,650	2,308,673
Selling, general and administrative	449,875	581,474	461,149	222,845	232,393	470,697
Research and development	119,698	118,181	121,718	57,848	63,796	127,666
Amortization of purchased intangible assets(2)	83,056	174,348	175,676	88,262	86,965	174,379
Restructuring costs(3)	59,647	18,724	22,993	15,381	11,533	19,145
Asset impairments(4)	—	126,057	40,907	—	34,482	75,389
Total operating costs and expense	2,963,983	3,463,894	3,083,647	1,483,517	1,575,819	3,175,949
Operating income (loss)	224,933	(188,432)	238,238	96,138	169,729	311,829
Other expense, net(5)	(2,835)	(54,345)	(15,379)	(6,514)	(5,272)	(14,137)
Interest expense	(103,065)	(263,824)	(188,974)	(97,560)	(93,837)	(185,251)
Interest income	5,161	3,826	3,417	2,242	1,610	2,785
Income (loss) before income taxes	124,194	(502,775)	37,302	(5,694)	72,230	115,226
Income tax (expense) benefit	(80,095)	110,413	(31,949)	(5,687)	(55,209)	(81,471)
Net income (loss)	$ 44,099	$ (392,362)	$ 5,353	$ (11,381)	$ $17,021	$ 33,755
Earnings (loss) per share:						
Basic	$	$	$	$	$	$
Diluted						
Weighted average shares outstanding:						
Basic						
Diluted						
Balance sheet data (at end of period):						
Cash and cash equivalents	$ 706,066	$ 317,102	$ 264,375	$ 265,472	$ 223,610	
Property, plant and equipment, net	343,318	407,557	355,212	387,400	333,992	
Total assets	3,875,452	5,153,189	4,793,264	5,074,522	4,825,106	
Total debt	1,346,598	2,563,004	2,470,770	2,528,275	3,016,693	
Total stockholders' equity	1,669,930	1,365,089	1,182,282	1,344,757	636,583	
Cash flow data:						
Net cash provided by (used in):						
Operating activities	$ 226,287	$ 130,995	$ 286,135	$ 19,303	$ 24,151	$ 290,983
Investing activities	14,525	(3,171,476)	(35,525)	(25,646)	(46,069)	(55,948)
Financing activities	(191,281)	2,655,276	(299,522)	(39,346)	(14,205)	(274,381)
Capital expenditures	(35,399)	(39,533)	(27,957)	(13,147)	(16,027)	(30,837)
Other financial data:						
Adjusted Operating Income(6)	$ 399,174	$ 380,545	$ 501,067	$ 211,506	$ 316,421	$ 605,982
Adjusted Net Income(6)	212,611	130,651	185,345	68,961	147,395	263,779
Adjusted EBITDA(6)	480,104	462,513	570,571	246,479	343,825	667,917
Adjusted EPS(6)(7):						
Basic	$	$	$	$	$	$
Diluted						
As Adjusted Net Leverage Ratio(6)(8)						

(1) Reflects the combined financial data for the period from January 1 to December 31, 2011 derived by adding the audited results of operations and cash flow data of our Predecessor from January 1, 2011 to January 14, 2011 to our audited results of operations and cash flow data from January 15, 2011 to December 31, 2011. See "Selected Historical Financial Information" for a tabular presentation of our Predecessor's audited results of operations and cash flow data from January 1, 2011 to January 14, 2011 and our audited results of operations and cash flow data from January 15, 2011 to December 31, 2011.

(2) Amortization of purchased intangible assets excludes amortization amounts included in cost of sales of $14.5 million and $0.5 million for the year ended December 31, 2010 and the period from January 1, 2011 to January 14, 2011 within the year ended December 31, 2011, respectively, due to a change in accounting policy at the time of the Acquisition.

(3) During the year ended December 31, 2010, we recorded net restructuring charges of $59.6 million, as a result of our restructuring actions to realign and lower our cost structure, improve capacity utilization and complete integration efforts related to the Andrew acquisition. To achieve these objectives, we closed manufacturing facilities in Omaha, Nebraska and Newton, North Carolina, among other actions. Much of the production capacity from these facilities has been shifted to other existing facilities or contract manufacturers. Beginning in the third quarter of 2011 and continuing into 2013, additional restructuring actions were initiated to realign and lower our cost structure primarily through workforce reductions at various U.S. and international facilities.

(4) During the year ended December 31, 2011, as a result of reduced expectations of future cash flows of reporting units within the Wireless segment, we determined that certain intangible assets were not recoverable and consequently recorded intangible asset impairment charges of $45.9 million and a goodwill impairment charge of $80.2 million. During the year ended December 31, 2012, we revised our outlook for a reporting unit within the Wireless segment that provides location-based mobile applications, resulting in a decrease in expected future cash flows. As a result of these reduced expectations of future cash flows of this reporting unit, a restructuring action was initiated and certain intangible assets and property, plant and equipment were determined to be impaired. An impairment charge of $35.0 million was recognized. Also during 2012, as a result of a shift in customer demand, we determined that the carrying value of certain equipment was no longer recoverable. An additional impairment charge of $5.9 million was recognized within the Wireless segment. During the six months ended June 30, 2013, as a result of lower than expected sales and operating income in the Broadband segment reporting unit, management considered the longer term effect of market conditions and recorded a goodwill impairment charge of $28.8 million. Also during the six months ended June 30, 2013, within the Wireless segment, we obtained new market data regarding a facility being marketed for sale and recorded an impairment charge of $3.6 million, and we concluded that certain production equipment would no longer be utilized and recorded a $2.0 million impairment charge.

(5) During the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, net other expense included foreign exchange losses of $2.1 million, $10.0 million, $7.0 million, $3.9 million and $2.9 million, respectively. For the year ended December 31, 2011, net other expense also included $2.5 million of our share of losses in our equity investments and a pretax, non-deductible loss of $41.8 million on the extinguishment of CommScope, Inc.'s 3.25% convertible notes. During the year ended December 31, 2012, net other expense included our share of losses in our equity investments of $3.4 million and the impairment of one such investment of $2.6 million. During the six months ended June 30, 2012 and 2013, net other expense also included costs related to amending our senior secured credit facilities of $1.7 million and $1.9 million, respectively, as well as our share of losses in our equity investments of $1.1 million and $0.1 million, respectively. During the six months ended June 30, 2013, net other expense also included the impairment of an equity investment of $0.8 million.

(6) We believe that our financial statements and the other financial data included in this prospectus have been prepared in a manner that complies, in all material respects, with U.S. GAAP and the regulations published by the Securities and Exchange Commission, and are consistent with current practice with the exception of: (a) the presentation of the combined financial data for the period from January 1 to December 31, 2011, which have been derived by adding the audited results of operations and cash flow data of our Predecessor from January 1, 2011 to January 14, 2011 to our audited results of operations and cash flow data from January 15, 2011 to December 31, 2011 and are included to facilitate a discussion of comparative periods throughout this prospectus; (b) the presentation of summary unaudited consolidated financial data for the twelve-month period ended June 30, 2013, which have been derived by subtracting the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2012 from the audited statements of operations and cash flow data for the year ended December 31, 2012 and then adding the unaudited statements of operations and cash flow data for the six-month period ended June 30, 2013 and are included as a tool for investors to assess our recent performance and (c) the inclusion of financial measures that differ from measures calculated in accordance with U.S. GAAP, including Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and adjusted earnings per share, or "Adjusted EPS" (which is Adjusted Net Income per share of our common stock calculated on both a basic and diluted basis). We believe that the presentation of these financial measures enhances an investor's understanding of our financial performance. We further believe that these financial measures are useful financial metrics to assess our operating performance from period to period by excluding certain items that we believe are not representative of our core business. We also believe that certain of these financial measures provide investors with a useful tool for assessing the comparability between periods of our ability to generate cash from operations sufficient to pay taxes, to service debt and to undertake capital expenditures. We also use certain of these financial measures for business planning purposes and in measuring our performance relative to that of our competitors.

We have also presented As Adjusted Net Leverage (as defined below) to reflect the impact of this offering on the debt level, or leverage, of our company.

We believe these financial measures are commonly used by investors to evaluate our performance and that of our competitors. However, our use of the terms Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS may vary from that of others in our industry. These financial measures should not be considered as alternatives to operating income (loss), net income (loss), earnings (loss) per share or any other performance measures derived in accordance with U.S. GAAP as measures of operating performance or operating cash flows or as measures of liquidity.

Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS have important limitations as analytical tools and you should not consider them in isolation or as substitutes for analysis of our results as reported under U.S. GAAP. Some of these limitations are:

- Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS:
  - exclude certain tax payments that may represent a reduction in cash available to us;
  - exclude certain impairments and adjustments for purchase accounting;
  - do not reflect our cash expenditures, or future requirements, for capital expenditures or contractual commitments;
  - do not reflect changes in, or cash requirements for, our working capital needs; and
  - do not reflect the significant interest expense in the case of Adjusted EBITDA and Adjusted Operating Income; and
  - do not reflect the cash requirements necessary to service interest or principal payments on our debt.
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and Adjusted Operating Income (with respect to amortization), Adjusted EBITDA, Adjusted Net Income and Adjusted EPS do not reflect any cash requirements for such replacements; and
- other companies in our industry may calculate Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS differently than we do, limiting their usefulness as comparative measures.

Because of these limitations, Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS should not be considered as measures of discretionary cash available to us to invest in the growth of our business. We compensate for these limitations by relying primarily on our U.S. GAAP results and using these financial measures only supplementally.

Because the As Adjusted Net Leverage Ratio is based, in part, on Adjusted EBITDA, this measure is similarly impacted by the limitations referenced above and also should not be considered in isolation or as a substitute for U.S. GAAP measures.

In calculating Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS, we add back certain non-cash, non-recurring and other items that are included in operating income (loss), net income (loss) and earnings (loss) per share.

In calculating these financial measures, we make certain adjustments that are based on assumptions and estimates that may prove to have been inaccurate. In addition, in evaluating these financial measures, you should be aware that in the future we may incur expenses similar to those eliminated in this presentation. Our presentation of Adjusted Operating Income, Adjusted EBITDA, Adjusted Net Income and Adjusted EPS should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items.

The following tables reconcile operating income (loss) to Adjusted Operating Income, net income (loss) to Adjusted EBITDA, and net income (loss) to Adjusted Net Income, for the periods presented.

Adjusted Operating Income

Adjusted Operating Income eliminates non-operating income or expense and certain unusual or non-recurring items impacting results in a particular period if we believe that excluding such items provides investors meaningful information to better understand our operating results and analyze financial and business trends on a period-to-period basis. The following table presents a reconciliation of operating income (loss), the most directly comparable U.S. GAAP financial measure, to Adjusted Operating Income for the periods indicated below.

	Year ended December 31,			Six months ended June 30,		Twelve months ended June 30,
(dollars in thousands)	2010	2011	2012	2012	2013	2013
Operating income (loss)	$224,933	$(188,432)	$238,238	$ 96,138	$ 169,729	$311,829
Amortization of purchased intangible assets(a)	97,533	174,888	175,676	88,262	86,965	174,379
Restructuring costs	59,647	18,724	22,993	15,381	11,533	19,145
Equity-based incentive compensation(b)	18,073	6,505	7,525	3,332	9,087	13,280
Acquisition related costs(c)	2,975	132,575	6,291	3,293	4,213	7,211
Purchase accounting(d)	—	105,382	—	—	412	412
Asset impairments	—	126,057	40,907	—	34,482	75,389
Other(e)	(3,987)	4,846	9,437	5,100	—	4,337
Adjusted Operating Income	$399,174	$ 380,545	$501,067	$211,506	$ 316,421	$605,982

(a) Includes amortization of purchased intangible assets of $14.5 million and $0.5 million reported in cost of goods sold for the years ended December 31, 2010 and 2011, respectively.

(b) Reflects ongoing equity-based compensation, excluding both the acceleration of $23.8 million of expense for the year ended December 31, 2011 in connection with the Acquisition (included in (c) below) and the contribution of $16.9 million and $0.1 million in the form of common shares to employee benefit plans for the years ended December 31, 2010 and 2011, respectively.

(c) Reflects charges of $3.0 million, $2.5 million, $3.3 million, $1.8 million and $2.7 million and for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to due diligence and other transaction related costs on potential and consummated acquisitions. Includes $2.9 million, $3.0 million, $1.5 million and $1.5 million for the years ended December 31, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to the Carlyle management fee. Includes $127.2 million of costs related to the Acquisition during 2011, of which $23.8 million resulted from the accelerated vesting of equity-based compensation.

(d) Reflects non-cash charges resulting from purchase accounting adjustments, primarily related to the write-up of inventory.

(e) Reflects items impacting operating income that we do not believe are representative of our ongoing operations. For the year ended December 31, 2010, reflects an $8.6 million gain related to the settlement of a warranty claims dispute, a $2.4 million expense on a sale of a product line sold in January 2008, estimated public company costs of $3.5 million, other non-recurring charges of $2.4 million and a $3.7 million gain on the sale of a distribution facility. For the year ended December 31, 2011, reflects a litigation settlement charge of $7.0 million and a $2.2 million gain on the sale of product lines. For the year ended December 31, 2012, reflects a charge of $2.0 million related to prior years' customs and duties obligations, an $8.9 million charge related to a prior year warranty matter and a $1.5 million gain on the sale of a subsidiary. For the six months ended June 30, 2012, reflects a charge of $2.0 million related to prior years' customs and duties obligations and a $3.1 million charge related to a prior year warranty matter.

Adjusted EBITDA

Adjusted EBITDA consists of earnings before interest, taxes, depreciation and amortization (including impairments to goodwill and other intangible assets and adjustments for purchase accounting), equity-based compensation and certain non-cash, nonrecurring or other items that are included in net income (loss) that we do not consider indicative of our ongoing operating performance. We believe that the presentation of Adjusted EBITDA enhances an investor's understanding of our financial performance. We further believe that Adjusted EBITDA is a useful financial metric to assess our operating performance from period to period by excluding certain items that we believe are not representative of our core business. We also use Adjusted EBITDA as one of the primary methods for planning and forecasting overall expected performance and for evaluating on a quarterly and annual basis actual results against such expectations. The following table presents a reconciliation of net income (loss), the most directly comparable U.S. GAAP financial measure, to Adjusted EBITDA for the periods indicated below.

	Year ended December 31,			Six months ended June 30,		Twelve months ended June 30,
(dollars in thousands)	2010	2011	2012	2012	2013	2013
Net income (loss)	$ 44,099	$(392,362)	$ 5,353	$ (11,381)	$ 17,021	$ 33,755
Interest expense	103,065	263,824	188,974	97,560	93,837	185,251
Interest income	(5,161)	(3,826)	(3,417)	(2,242)	(1,610)	(2,785)
Income tax (benefit) expense	80,095	(110,413)	31,949	5,687	55,209	81,471
Depreciation	80,930	81,968	69,504	34,973	27,404	61,935
Amortization of purchased intangible assets(a)	97,533	174,888	175,676	88,262	86,965	174,379
Purchase accounting(b)	—	105,382	—	—	412	412
Asset impairments	—	126,057	40,907	—	34,482	75,389
Restructuring costs	59,647	18,724	22,993	15,381	11,533	19,145
Equity-based incentive compensation(c)	18,073	6,505	7,525	3,332	9,087	13,280
Acquisition related costs(d)	2,975	174,383	6,291	3,293	4,213	7,211
Other(e)	(1,152)	17,383	24,816	11,614	5,272	18,474
Adjusted EBITDA	$480,104	$ 462,513	$570,571	$ 246,479	$ 343,825	$667,917

(a) Includes amortization of purchased intangible assets of $14.5 million and $0.5 million reported in cost of goods sold for the years ended December 31, 2010 and 2011, respectively.

(b) Reflects non-cash charges resulting from purchase accounting adjustments, primarily related to the write-up of inventory. Excludes $12.1 million of incremental depreciation related to purchase accounting that is included in Depreciation for the year ended December 31, 2011.

(c) Reflects ongoing equity-based compensation, excluding both the acceleration of $23.8 million of expense for the year ended December 31, 2011 in connection with the Acquisition (included in (d) below) and the contribution of $16.9 million and $0.1 million in the form of common shares to employee benefit plans for the years ended December 31, 2010 and 2011, respectively.

(d) Reflects charges of $3.0 million, $2.5 million, $3.3 million, $1.8 million and $2.7 million and for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to due diligence and other transaction related costs on potential and consummated acquisitions. Includes $2.9 million, $3.0 million, $1.5 million and $1.5 million for the years ended December 31, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to the Carlyle management fee. Includes $169.0 million of costs related to the Acquisition during 2011, of which $23.8 million resulted from the accelerated vesting of equity-based compensation and $41.8 million related to a loss on our 3.25% convertible notes.

(e) Reflects other expense, net of $2.8 million, $12.5 million (such amount excludes the impact of the extinguishment of our 3.25% convertible notes, the effect of which is included in footnote (d) above), $15.4 million, $6.5 million and $5.3 million for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively. In addition, the "other" line item reflects the following adjustments, which are also reflected in Adjusted Operating Income and Adjusted Net Income: for 2010, reflects an $8.6 million gain related to the settlement of a warranty claims dispute, a $2.4 million expense on a sale of a product line sold in January 2008, estimated public company costs of $3.5 million, other non-recurring charges of $2.4 million and a $3.7 million gain on the sale of a distribution facility; for 2011, reflects a litigation settlement charge of $7.0 million and a $2.2 million gain on the sale of product lines; for 2012, reflects a charge of $2.0 million related to prior years' customs and duties obligations, an $8.9 million charge related to a prior year warranty matter and a $1.5 million gain on the sale of a subsidiary; and for the six months ended June 30, 2012, reflects a charge of $2.0 million related to prior years' customs and duties obligations and a $3.1 million charge related to a prior year warranty matter.

Adjusted Net Income

Adjusted Net Income is defined as consolidated net income (loss), adjusted for the after tax impact of certain non-recurring and other items that we do not consider representative of our ongoing operating performance. We believe that Adjusted Net Income provides meaningful supplemental information for investors regarding the performance of our business and facilitates a meaningful evaluation of actual results on a comparable basis with historical results. Our management uses this non-U.S. GAAP financial measure in order to have comparable financial results to analyze changes in our overall performance from quarter to quarter. The following table presents a reconciliation of net income (loss), the most directly comparable U.S. GAAP financial measure, to Adjusted Net Income for the periods indicated below.

	Year ended December 31,			Six months ended June 30,		Twelve months ended June 30, 2013
(dollars in thousands)	2010	2011	2012	2012	2013	
Net income (loss)	$ 44,099	$(392,362)	$ 5,353	$ (11,381)	$ 17,021	$ 33,755
Amortization of purchased intangible assets	60,861	113,677	114,189	57,370	56,527	113,346
Restructuring costs	37,605	11,590	14,233	9,484	7,139	11,888
Amortization of deferred financing costs and original issue discount	5,412	24,850	10,585	6,229	4,686	9,042
Equity-based incentive compensation(a)	11,187	4,027	4,658	2,063	5,625	8,220
Acquisition related costs(b)	57,378	98,180	3,895	2,038	2,607	4,464
Asset impairments	—	109,379	26,590	—	32,335	58,925
Purchase accounting(c)	—	68,498	—	—	255	255
Loss related to convertible debt securities(d)	—	89,788	—	—	—	—
Net adjustments to tax valuation allowances(e)	—	—	—	—	21,200	21,200
Other(f)	(3,931)	3,024	5,842	3,158	—	2,684
Adjusted Net Income	$212,611	$ 130,651	$185,345	$ 68,961	$ 147,395	$ 263,779

(Tax rates applied to the various pre-tax adjustments reflect the rate applicable to the particular adjustment.)

(a) Reflects ongoing equity-based compensation, excluding both the acceleration of $14.7 million of after-tax expense for the year ended December 31, 2011 in connection with the Acquisition (included in (b) below) and the contribution of $10.5 million and $0.1 million in the form of common shares to employee benefit plans for the years ended December 31, 2010 and 2011, respectively.

(b) Reflects after-tax adjustments of $1.8 million, $1.6 million, $2.0 million, $1.1 million and $1.7 million for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to due diligence and other transaction related costs on potential and consummated acquisitions. Includes after-tax adjustments of $1.8 million and $1.9 million, $0.9 million and $0.9 million for the years ended December 31, 2011 and 2012 and the six months ended June 30, 2012 and 2013, respectively, related to the Carlyle management fee. Includes after-tax costs related to the Acquisition during 2011 of $94.8 million, which includes an after-tax charge of $14.7 million from the accelerated vesting of equity-based compensation and an after-tax charge $16.1 million related to the write-off of deferred financing costs. For the year ended December 31, 2010, includes $44.5 million of tax expense due to repatriation of foreign cash and $8.7 million from the termination of an interest rate swap.

(c) Reflects non-cash charges resulting from purchase accounting adjustments, primarily related to the write-up of inventory.

(d) Reflects the full effect of the extinguishment of our 3.25% convertible notes, including amounts reflected in interest expense and other expense, net.

(e) Reflects the net effect of the: (i) establishment of a valuation allowance of $29.5 million related to foreign tax credit carryforwards that we have determined are not likely to be realized as a result of the expected increase in future interest expense from the issuance of the 2020 Notes during the quarter and (ii) reversal of a previously established valuation allowance of $8.3 million related to net operating loss carryforwards in a foreign jurisdiction as a result of improved profitability.

(f) Reflects items impacting net income (loss) that we do not believe are representative of our ongoing operations. For 2010, reflects a $5.4 million after-tax gain related to the settlement of a warranty claims dispute, a $1.5 million after-tax expense on a sale of a product line sold in January 2008, after-tax estimated public company costs of $2.2 million, other after-tax non-recurring charges of $1.5 million and a $3.7 million after-tax gain on the sale of a distribution facility. For 2011, reflects an after-tax litigation settlement charge of $4.4 million and a $1.3 million after-tax gain on the sale of product lines. For 2012, reflects an after-tax charge of $1.2 million related to prior years' customs and duties obligations, a $5.5 million after-tax charge related to a prior year warranty matter and a $0.9 million after-tax gain on the sale of a subsidiary. For the six months ended June 30, 2012, reflects an after-tax charge of $1.2 million related to prior years' customs and duties obligations and an after-tax $1.9 million charge related to a prior year warranty matter.

(7) Calculated on the basis of Adjusted Net Income and the historical weighted average shares outstanding for the relevant periods, as adjusted in the post-Acquisition periods for the -for- stock split that will become effective in connection with the filing of our amended and restated certificate of incorporation in connection with this offering.

(8) Represents Post-Offering Net Debt as of June 30, 2013 to Adjusted EBITDA for the twelve months ended June 30, 2013. Post-Offering Net Debt represents total debt less $ million of 2019 Notes that we expect will be redeemed with a portion of the proceeds from this offering assuming we price in the midpoint of the range (see "Use of Proceeds"), less $223.6 million of cash and cash equivalents on hand at June 30, 2013. Adjusted EBITDA would not be impacted by the repayment of the 2019 Notes.

RISK FACTORS

An investment in our common stock involves a high degree of risk. You should consider carefully the following risks, together with the information under the caption "Business—Competition" and the other information contained in this prospectus before you decide whether to buy our common stock. If any of the events contemplated by the following discussion of risks should occur, our business, results of operations, financial condition and cash flows could suffer significantly. As a result, the market price of our common stock could decline, and you may lose all or part of the money you paid to buy our common stock. The following is a summary of all the material risks known to us.

Risks Related to Our Business

Our business is dependent on customers' capital spending on data and communication networks and reductions by customers in capital spending adversely affect our business.

Our performance is dependent on customers' capital spending for constructing, rebuilding, maintaining or upgrading data and communication networks, which can be volatile or hard to forecast. Capital spending in the communications industry is cyclical and can be curtailed or deferred on short notice. A variety of factors affect the amount of capital spending, and, therefore, our sales and profits, including:

- competing technologies;
- general economic conditions;
- timing and adoption of global rollout of new technologies, include LTE;
- customer specific financial or stock market conditions;
- availability and cost of capital;
- governmental regulation;
- demands for network services;
- competitive pressures, including pricing pressures;
- acceptance of new services offered by our customers;
- impact of industry consolidation; and
- real or perceived trends or uncertainties in these factors.

Several of our customers have accumulated significant levels of debt. These high debt levels, coupled with the continued turbulence and uncertainty in the capital markets, may impact their access to capital in the future. Even if the financial health of our customers remains intact, these customers may not purchase new equipment at levels we have seen in the past or expect in the future. While there are signs of improvement from the historical housing market disruptions and foreclosures, as well as the material disruptions in the credit markets, that occurred beginning in 2008, we cannot predict the impact, if any, of the continued economic uncertainty or of specific customer financial challenges on our customer's expansion and maintenance expenditures.

In addition, industry consolidation has, in the past, constrained, and may, in the future, constrain, capital spending by our customers. Further, if our product portfolio and product development plans do not position us well to capture an increased portion of the capital spending of customers in the markets on which we focus, our revenue may decline.

As a result of these capital spending issues, we may not be able to maintain or increase our revenue in the future, and our business, financial condition, results of operations and cash flows could be materially and adversely affected.

A substantial portion of our business is derived from a limited number of key customers or distributors.

We derived 23.5% of our 2012 consolidated net sales from our top three customers or distributors. Our largest distributor, Anixter, accounted for 12.9% of our 2012 consolidated net sales. The concentration of our net sales among these key customers or distributors subjects us to a variety of risks that could have a material adverse impact on our net sales and profitability, including, without limitation:

- lower sales resulting from the loss of one or more of our key customers or distributors;
- renegotiations of agreements with key customers or distributors resulting in materially less favorable terms;
- financial difficulties experienced by one or more of our key customers, distributors or our distributors' end customers, resulting in reduced purchases of our products and/or uncollectible accounts receivable balances;
- reductions in inventory levels held by distributors and original equipment manufacturers which may be unrelated to purchasing trends by the ultimate customer;
- consolidations in the wireless or cable television industries resulting in delays in purchasing decisions or reduced purchases by the merged businesses;
- new or proposed laws or regulations affecting the wireless or cable television industries resulting in reduced capital spending;
- increases in the cost of borrowing or capital and/or reductions in the amount of debt or equity capital available to the wireless or cable television industries resulting in reduced capital spending; and
- changes in the technology deployed by customers resulting in lower sales of our products.

Additionally, the risks above are further increased as a result of our indirect sales to the same ultimate customers.

Our future success depends on our ability to anticipate and to adapt to technological changes and develop, implement and market product innovations.

Many of our markets are characterized by advances in information processing and communications capabilities that require increased transmission speeds and greater bandwidth. These advances require ongoing improvements in the capabilities of our products.

However, we may not be successful in those efforts if, among other things, our products:

- are not cost effective;
- are not brought to market in a timely manner;
- are not in accordance with evolving industry standards;
- fail to achieve market acceptance or meet customer requirements; and
- are ahead of the needs of their markets.

There are various competitive wireless technologies that could be a potential substitute for some of the communications products we sell. See "Business—Competition." A significant technological breakthrough or significant decrease in the cost of deploying these wireless technologies could have a material adverse effect on our sales.

Fiber optic technology presents a potential substitute for some of the broadband communications cable products we sell. A significant decrease in the cost of deploying fiber optic systems could make these systems superior on a price/performance basis to copper or aluminum systems and have a material adverse effect on our business.

In order to successfully develop and market certain of our planned products, we may be required to enter into technology development or licensing agreements with third parties. We cannot provide assurances that we will be able to timely enter into any necessary technology development or licensing agreements on reasonable terms, or at all.

The failure to successfully introduce new or enhanced products on a timely and cost-competitive basis or the inability to continue to market existing products on a cost-competitive basis could have a material adverse effect on our results of operations and financial condition. In addition, sales of new products may replace sales of some of our existing products, mitigating the benefits of new product introductions and possibly resulting in excess levels of inventory.

Our revenues are dependent on the commercial deployment of technologies based on code division multiple access, or "CDMA," and orthogonal frequency-division multiple access, or "OFDMA," among others, and upgrades of 2G, 3G and 4G wireless communications equipment, products and services based on these technologies.

We develop, patent and commercialize technology and products based on CDMA and OFDMA, among others. Our revenues are dependent upon the commercial deployment of these technologies and products and upgrades of 2G, 3G and 4G wireless communications equipment, products and services based on these technologies. Our business may be harmed, and our investments in these technologies may not provide us an adequate return if:

- LTE, an OFDMA-based wireless standard, is not widely deployed or commercial deployment is delayed;
- wireless operators delay moving 2G customers to 3G and 4G devices;
- wireless operators delay 3G and/or 4G deployments, expansions or upgrades;
- government regulators delay the reallocation of spectrum to allow wireless operators to upgrade to 3G and 4G, which will restrict the expansion of 3G and 4G wireless connectivity, primarily outside of major population areas;
- wireless operators are unable to drive improvements in 3G and 4G network performance and/or capacity; or
- wireless operators and other industries using these technologies deploy other technologies.

Our business is dependent on our ability to increase our share of components sold and to continue to drive the adoption of our products and services into 3G and 4G wireless devices and networks. We are also dependent on the success of our customers, licensees and CDMA- and OFDMA-based wireless operators and other industries using our technologies, as well as the timing of their deployment of new services, and they may incur lower gross margins on products or services based on these technologies than on products using alternative technologies as a result of greater competition or other factors. If commercial deployment of these technologies, upgrade of 2G subscribers to 3G devices and upgrades to 3G or 4G wireless communications equipment, products and services based on these technologies do not continue or are delayed, our revenues could be negatively impacted, and our business could suffer.

We may not fully realize anticipated benefits from past or future acquisitions or equity investments.

We anticipate that a portion of any future growth of our business might be accomplished by acquiring existing businesses, products or technologies. The success of any acquisition will depend upon, among other things, our ability to integrate acquired personnel, operations, products and technologies into our organization effectively, to retain and motivate key personnel of acquired businesses and to retain their clients. In addition, we might not be able to identify suitable acquisition opportunities or obtain any necessary financing on acceptable terms. We might also spend time and money investigating and negotiating with potential acquisition or investment targets, but not complete the transaction.

Although we expect to realize strategic, operational and financial benefits as a result of our past or future acquisitions and equity investments, we cannot predict whether and to what extent such benefits will be achieved. There are significant challenges to integrating an acquired operation into our business, including, but not limited to:

- successfully managing the operations, manufacturing facilities and technology;
- integrating the sales organizations and maintaining and increasing the customer base;
- retaining key employees, suppliers and distributors;
- integrating management information, inventory, accounting and research and development activities; and
- addressing operating losses related to individual facilities or product lines.

Any future acquisition could involve other risks, including the assumption of additional liabilities and expenses, issuances of debt, transaction costs and diversion of management's attention from other business concerns and such acquisition may be dilutive to our financial results.

We face competitive pressures with respect to all of our major products.

In each of our major product groups, we compete with a substantial number of foreign and domestic companies, some of which have greater resources (financial or otherwise) or lower operating costs than we have. Competitors' actions, such as price reductions or introduction of new innovative products, and the use of exclusively price driven Internet auctions by customers may have a material adverse impact on our net sales and profitability. In addition, the rapid technological changes occurring in the communications industry could lead to the entry of new competitors. We cannot assure you that we will continue to compete successfully with our existing competitors or with new competitors.

Many of our competitors are substantially larger than us, and have greater financial, technical, marketing and other resources than we have. Many of these large enterprises are in a better position to withstand any significant reduction in capital spending by customers in our markets. They often have broader product lines and market focus, and may not be as susceptible to downturns in a single market. These competitors may also be able to bundle their products together to meet the needs of a particular customer, and may be capable of delivering more complete solutions than we are able to provide. To the extent large enterprises that currently do not compete directly with us choose to enter our markets by acquisition or otherwise, competition would likely intensify.

Further, some of our competitors that have greater financial resources have offered, and in the future may offer, their products at lower prices than we offer for our competing products or on more attractive financing or payment terms, which has in the past caused, and may in the future cause, us to lose sales opportunities and the resulting revenue or to reduce our prices in response to that competition. Reductions in prices for any of our products could have a material adverse effect on our operating margins and revenue. In addition, many of our competitors have been in operation longer than we have and, therefore, have more long-standing and established relationships with domestic and foreign customers, making it difficult for us to sell to those customers.

If any of our competitors' products or technologies were to become the industry standard, our business would be seriously harmed. If our competitors are successful in bringing their products to market earlier than us, or if these products are more technologically capable than ours, our revenue could be materially and adversely affected. In addition, certain companies that have not had a large presence in the broadband communications equipment market have begun to expand their presence in this market through mergers and acquisitions. The continued consolidation of our competitors could have a significant negative impact on our business. Further, our competitors may bundle their products or incorporate functionality into existing products in a manner that discourages users from purchasing our products or which may require us to lower our selling prices, resulting in lower revenue and decreased gross margins.

If we are unable to compete at the same level as we have in the past, in any of our markets, or are forced to reduce the prices of our products in order to continue to be competitive, our operating results, financial condition and cash flows would be materially and adversely affected.

We depend on channel partners to sell our products in certain markets and regions and are subject to risks associated with these arrangements.

We utilize distributors, value-added resellers and system integrators to sell our products to certain customers and in certain geographic regions to improve our access to these customers and regions and to lower our overall cost of sales and post-sales support. Our sales through channel partners are subject to a number of risks, including:

- the ability of our selected channel partners to effectively sell our products to end customers;
- our ability to continue channel partner arrangements into the future because most are for a limited term and subject to mutual agreement to extend;
- a reduction in gross margins realized on sale of our products; and
- a diminution of contact with end customers which, over time, could adversely impact our ability to develop new products that meet customers' evolving requirements.

In the past, we have seen some distributors acquired and consolidated. If there were further consolidation of our distributors, this could affect our relationships with these distributors. It could also result in consolidation of distributor inventory, which could temporarily depress our revenue. In addition, changes in the inventory levels of our products held by our distributors can result in significant variability in our revenues. We have also experienced financial failure of a limited number of distributors from time to time, resulting in our inability to collect accounts receivable in full. A global economic downturn could cause financial difficulties (including bankruptcy) for our distributors and customers, which would adversely affect our results of operations.

We generally have no long-term contracts or minimum purchase commitments with any of our distributors, value-added resellers, system integrators or original equipment manufacturers, or "OEM," customers, and our contracts with these parties do not prohibit them from purchasing or offering products or services that compete with ours. Our competitors may provide incentives to any of our distributors, value-added resellers, systems integrators or OEM customers to favor their products or, in effect, to prevent or reduce sales of our products. Any of our distributors, value-added resellers, systems integrators or OEM customers may independently choose not to purchase or offer our products. Many of our distributors, value-added resellers and system integrators are small, are based in a variety of international locations, and may have relatively unsophisticated processes and limited financial resources to conduct their business. Any significant disruption of our sales to these customers, including as a result of the inability or unwillingness of these customers to continue purchasing our products, or their failure to properly manage their business with respect to the purchase of and payment for our products, could materially and adversely affect our business, results of operations, financial condition and cash flows. In addition, our failure to continue to establish or maintain successful relationships with distributors, value-added resellers, systems integrators or OEM customers could likewise materially and adversely affect our business, results of operations and financial condition.

If contract manufacturers that we rely on encounter production, quality, financial or other difficulties, we may experience difficulty in meeting customer demands.

We rely on unaffiliated contract manufacturers, both domestically and internationally, to produce certain products or key components of products. If we are unable to arrange for sufficient production capacity among our contract manufacturers or if our contract manufacturers encounter production, quality, financial or other difficulties, including labor disturbances or geopolitical risks, we may encounter difficulty in meeting customer demands. Any such difficulties could have an adverse effect on our business, financial results and results of operations, which could be material.

If our integrated global manufacturing operations suffer production or shipping delays, we may experience difficulty in meeting customer demands.

We internally produce, both domestically and internationally, a significant portion of certain components used in our finished products. Disruption of our ability to produce at or distribute from these facilities due to failure of our manufacturing infrastructure, fire, electrical outage, natural disaster, acts of terrorism, shipping interruptions or some other catastrophic event could have a material adverse effect on our ability to manufacture products at our other manufacturing facilities in a cost-effective and timely manner, which could have a material adverse effect on our business, financial condition and results of operations.

If we encounter capacity constraints with respect to our internal facilities and/or existing or new contract manufacturers, it could have an adverse impact on our business.

If we do not have sufficient production capacity, either through our internal facilities and/or through independent contract manufacturers, to meet customer demand for our products, we may experience lost sales opportunities and customer relations problems, which could have a material adverse effect on our business, financial condition and results of operations.

Our business depends on effective information management systems.

We rely on our enterprise resource planning systems to support such critical business operations as processing sales orders and invoicing; inventory control; purchasing and supply chain management; human resources; and financial reporting. If we are unable to successfully implement major systems initiatives and maintain critical information systems, we could encounter difficulties that could have a material adverse impact on our business, internal controls over financial reporting, or our ability to timely and accurately report our financial results.

Cyber-security incidents, including data security breaches or computer viruses, could harm our business by disrupting our delivery of services, damaging our reputation or exposing us to liability.

We receive, process, store and transmit, often electronically, the confidential data of our clients and others. Unauthorized access to our computer systems or stored data could result in the theft or improper disclosure of confidential information, the deletion or modification of records or could cause interruptions in our operations. These cyber-security risks increase when we transmit information from one location to another, including transmissions over the Internet or other electronic networks. Despite implemented security measures, our facilities, systems and procedures, and those of our third-party service providers, may be vulnerable to security breaches, acts of vandalism, software viruses, misplaced or lost data, programming and/or human errors or other similar events which may disrupt our delivery of services or expose the confidential information of our clients and others. Any security breach involving the misappropriation, loss or other unauthorized disclosure or use of confidential information of our clients or others, whether by us or a third party, could (i) subject us to civil and criminal penalties, (ii) have a negative impact on our reputation, or (iii) expose us to liability to our clients, third parties or government authorities. Any of these developments could have a material adverse effect on our business, financial condition and results of operations.

If our products, including material purchased from our suppliers, experience performance issues, our business may suffer.

Our business depends on delivering products of consistently high quality. To this end, our products are tested for quality both by us and our customers. Nevertheless, many of our products are highly complex and testing procedures used by us and our customers are limited to evaluating our products under likely and foreseeable failure scenarios. For various reasons (including, among others, the occurrence of performance problems unforeseeable in testing), our products (including components and raw materials purchased from our suppliers and completed goods purchased for resale) may fail to perform as expected. Performance issues could result from

faulty design or problems in manufacturing. We have experienced such performance issues in the past and remain exposed to such performance issues. In some cases, recall of some or all affected products, product redesigns or additional capital expenditures may be required to correct a defect. We recently agreed to replace and reinstall certain faulty products previously sold by us. In addition, we generally offer warranties on most products, the terms and conditions of which depend upon the product subject to the warranty. In some cases, we indemnify our customers against damages or losses that might arise from certain claims relating to our products. Future claims may have a material adverse effect on our business, financial condition and results of operations. Any significant or systemic product failure could also result in lost future sales of the affected product and other products, as well as reputational damage.

Our significant international operations expose us to economic, political and other risks.

We have significant international sales, manufacturing and distribution operations. We have major international manufacturing and/or distribution facilities, among others, in Australia, Brazil, China, the Czech Republic, Germany, India, Ireland, Mexico, Singapore and the United Kingdom. For the six months ended June 30, 2013 and the year ended December 31, 2012, 2011 and 2010, international sales represented approximately 44%, 47%, 49% and 47%, respectively, of our consolidated net sales. In general, our international sales have lower margins than our domestic sales. To the extent international sales represent a greater percentage of our revenue, our overall margin may decline.

Our international sales, manufacturing and distribution operations are subject to the risks inherent in operating abroad, including, but not limited to, risks with respect to currency exchange rates; economic and political destabilization; restrictive actions by foreign governments; wage inflation; nationalizations; the laws and policies of the United States affecting trade, exports, imports, anti-bribery, foreign investment and loans; foreign tax laws, including the ability to recover amounts paid as value-added taxes; potential restrictions on the repatriation of cash; reduced protection of intellectual property; longer customer payment cycles; compliance with local laws and regulations; armed conflict; terrorism; shipping interruptions; and major health concerns (such as infectious diseases).

In addition, foreign currency rates in many of the countries in which we operate have at times been extremely volatile and unpredictable. We may choose not to hedge or determine that we are unable to effectively hedge the risks associated with this volatility. In such cases, we may experience declines in revenue and adverse impacts on earnings and such changes could be material.

Our international operations require us to comply with anti-corruption laws and regulations of the U.S. government and various international jurisdictions.

Doing business on a worldwide basis requires us and our subsidiaries to comply with the laws and regulations of the U.S. government and various international jurisdictions, and our failure to comply with these rules and regulations may expose us to liabilities. These laws and regulations may apply to companies, individual directors, officers, employees and agents, and may restrict our operations, trade practices, investment decisions and partnering activities. In particular, our international operations are subject to U.S. and foreign anti-corruption laws and regulations, such as the U.S. Foreign Corrupt Practices Act, or the “FCPA.” The FCPA prohibits U.S. companies and their officers, directors, employees and agents acting on their behalf from corruptly offering, promising, authorizing or providing anything of value to foreign officials for the purposes of influencing official decisions or obtaining or retaining business or otherwise obtaining favorable treatment. The FCPA also requires companies to make and keep books, records and accounts that accurately and fairly reflect transactions and dispositions of assets and to maintain a system of adequate internal accounting controls. As part of our business, we deal with state-owned business enterprises, the employees and representatives of which may be considered foreign officials for purposes of the FCPA. We are also subject to the UK Anti-Bribery Act, which prohibits both domestic and international bribery, as well as bribery across both public and private sectors. In addition, some of the international locations in which we operate lack a developed legal system and have elevated levels of

corruption. As a result of the above activities, we are exposed to the risk of violating anti-corruption laws. Violations of these legal requirements are punishable by criminal fines and imprisonment, civil penalties, disgorgement of profits, injunctions, debarment from government contracts as well as other remedial measures. We have established policies and procedures designed to assist us and our personnel in complying with applicable U.S. and international laws and regulations. However, our employees, subcontractors and agents could take actions that violate these requirements, which could adversely affect our reputation, business, financial condition and results of operations.

We are subject to governmental export and import controls that could subject us to liability or impair our ability to compete in international markets.

Certain of our products are subject to export controls and may be exported only with the required export license or through an export license exception. If we were to fail to comply with export licensing, customs regulations, economic sanctions and other laws, we could be subject to substantial civil and criminal penalties, including fines for us and incarceration for responsible employees and managers, and the possible loss of export or import privileges. In addition, if our distributors fail to obtain appropriate import, export or re-export licenses or permits, we may also be adversely affected through reputational harm and penalties. Obtaining the necessary export license for a particular sale may be time-consuming and may result in the delay or loss of sales opportunities. Furthermore, export control laws and economic sanctions prohibit the shipment of certain products to embargoed or sanctioned countries, governments and persons. While we train our employees to comply with these regulations, we cannot assure that a violation will not occur, whether knowingly or inadvertently. Any such shipment could have negative consequences including government investigations, penalties, fines, civil and criminal sanctions, and reputational harm. Any change in export or import regulations, economic sanctions or related legislation, shift in the enforcement or scope of existing regulations, or change in the countries, governments, persons or technologies targeted by such regulations, could result in our decreased ability to export or sell our products to existing or potential customers with international operations. Any decreased use of our products or limitation on our ability to export or sell our products could adversely affect our business, financial condition and results of operations.

We face risks relating to currency fluctuations and currency exchange.

On an ongoing basis we are exposed to various changes in foreign currency rates because significant sales and costs are denominated in foreign currencies. These risk factors can impact our results of operations, cash flows and financial position. We manage these risks through regular operating and financing activities and periodically use derivative financial instruments such as foreign exchange forward and option contracts. There can be no assurance that our risk management strategies will be effective.

We also may encounter difficulties in converting our earnings from international operations to U.S. dollars for use in the United States. These obstacles may include problems moving funds out of the countries in which the funds were earned and difficulties in collecting accounts receivable in foreign countries where the usual accounts receivable payment cycle is longer.

We may sell one or more of our product lines, from time to time, as a result of our evaluation of our products and markets, and any such divestiture could adversely affect our expenses, revenues, results of operation, cash flows and financial position.

We periodically evaluate our various product lines and may, as a result, consider the divestiture of one or more of those product lines. Any such divestiture could adversely affect our expenses, revenues, results of operations, cash flows and financial position.

Divestitures of product lines have inherent risks, including the expense of selling the product line, the possibility that any anticipated sale will not occur, possible delays in closing any sale, the risk of lower-than-expected

proceeds from the sale of the divested business, unexpected costs associated with the separation of the business to be sold from the seller's information technology and other operating systems, and potential post-closing claims for indemnification. Expected cost savings, which are offset by revenue losses from divested businesses, may also be difficult to achieve or maximize due to the seller's fixed cost structure, and a seller may experience varying success in reducing fixed costs or transferring liabilities previously associated with the divested business.

Difficulties may be encountered in the realignment of manufacturing capacity and capabilities among our global manufacturing facilities that could adversely affect our ability to meet customer demands for our products.

We periodically realign manufacturing capacity among our global facilities in order to reduce costs by improving manufacturing efficiency and to strengthen our long-term competitive position. The implementation of these initiatives may include significant shifts of production capacity among facilities.

There are significant risks inherent in the implementation of these initiatives, including, but not limited to, failing to ensure that: there is adequate inventory on hand or production capacity to meet customer demand while capacity is being shifted among facilities; there is no decrease in product quality as a result of shifting capacity; adequate raw material and other service providers are available to meet the needs at the new production locations; equipment can be successfully removed, transported and re-installed; and adequate supervisory, production and support personnel are available to accommodate the shifted production.

In the event that manufacturing realignment initiatives are not successfully implemented, we could experience lost future sales and increased operating costs as well as customer relations problems, which could have a material adverse effect on our business, financial condition and results of operations.

We may need to undertake additional restructuring actions in the future.

We have previously recognized restructuring charges in response to slowdowns in demand for our products and in conjunction with implementation of initiatives to reduce costs and improve efficiency of our operations. For example, during the year ended December 31, 2010, we recorded net restructuring charges of $59.6 million, as a result of our restructuring actions to realign and lower our cost structure, improve capacity utilization and complete integration efforts related to the Andrew acquisition. To achieve these objectives, we closed manufacturing facilities in Omaha, Nebraska and Newton, North Carolina, among other actions. Much of the production capacity from these facilities has been shifted to other existing facilities or contract manufacturers. Beginning in the third quarter of 2011 and continuing into 2013, additional restructuring actions were initiated to realign and lower our cost structure primarily through workforce reductions at various U.S. and international facilities. As a result of changes in business conditions and other developments, we may need to initiate additional restructuring actions that could result in workforce reductions and restructuring charges, which could be material.

We may need to recognize additional impairment charges related to goodwill, identified intangible assets and fixed assets.

We have substantial balances of goodwill and identified intangible assets. At December 31, 2012, we had a goodwill balance of $1,473.9 million. We are required to test goodwill for possible impairment on the same date each year and on an interim basis if there are indicators of a possible impairment. We are also required to evaluate amortizable intangible assets and fixed assets for impairment if there are indicators of a possible impairment. During the three months ended June 30, 2013, a step two goodwill impairment analysis was performed and a preliminary goodwill impairment charge of $28.8 million was recorded. The step two valuation is expected to be completed in the third quarter and any revision to the preliminary impairment charge will be recorded at that time.

There is significant judgment required in the analysis of a potential impairment of goodwill, identified intangible assets and fixed assets. If, as a result of a general economic slowdown, deterioration in one or more of the

markets in which we operate or in our financial performance and/or future outlook, the estimated fair value of our long-lived assets decreases, we may determine that one or more of our long-lived assets is impaired. An impairment charge would be determined based on the estimated fair value of the assets and any such impairment charge could have a material adverse effect on our business, financial condition and results of operations.

We have significant obligations under our defined benefit employee benefit plans and may be required to make plan contributions in excess of current estimates.

There is a significant unfunded liability related to our defined benefit employee benefit plans. As of December 31, 2012, the net pension and other postretirement benefit liabilities were $66.2 million. The accumulated benefit obligation for all of our defined benefit pension plans was $269.0 million as of December 31, 2012. See Note 10 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus. Significant changes to the assets and/or the liabilities related to these obligations as a result of changes in actuarial estimates, asset performance, interest rates or benefit changes, among others, could have a material impact on our financial position and/or results of operations.

We expect to fund a material portion of our significant underfunded pension obligations in the U.S. through 2015 under the terms of an agreement with the Pension Benefit Guaranty Corporation, or the "PBGC," in connection with the 2011 closure of our Omaha production facility. The amounts and timing of the remaining contributions we expect to make to our defined benefit plans that are described in this prospectus reflect a number of actuarial and other estimates and assumptions with respect to our expected plan funding obligations. The actual amounts and timing of these contributions will depend upon a number of factors and the actual amounts and timing of our future plan funding contributions may differ materially from the those presented in this prospectus.

In addition, we may at any time be required to make additional accelerated plan contributions up to the full amount of our unfunded liability under our defined benefit pension plan in the United States in the event the PBGC institutes proceedings to terminate the plan or in order to prevent the PBGC from doing so. The PBGC may institute proceedings to terminate a defined benefit pension plan for a number of reasons, including if it determines that a plan will be unable to pay benefits when due or if the possible long-run loss to the PBGC with respect to a plan may reasonably be expected to increase unreasonably if the plan is not terminated. We have similar exposures with respect to certain pension plans outside the U.S. Foreign plans represented 40% and 49% of the pension benefit obligation and pension plans' assets, respectively, as of December 31, 2012. See Note 10 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.

Our financial condition may be adversely affected to the extent that we are required to make contributions to any of our defined benefit pension plans in excess of the amounts assumed in our current projections.

We may incur costs and may not be successful in protecting our intellectual property and in defending claims that we are infringing on the intellectual property of others.

We may encounter difficulties and significant costs in protecting our intellectual property rights or obtaining rights to additional intellectual property to permit us to continue or expand our business. Other companies, including some of our largest competitors, hold intellectual property rights in our industry and the intellectual property rights of others could inhibit our ability to introduce new products unless we secure necessary licenses on commercially reasonable terms.

In addition, we have been required and may be required in the future to initiate litigation in order to enforce patents issued or licensed to us or to determine the scope and/or validity of a third party's patent or other proprietary rights. We also have been and may in the future be subject to lawsuits by third parties seeking to enforce their own intellectual property rights, including against certain of the intellectual property that we have acquired through our strategic acquisitions. Any such litigation, regardless of outcome, could subject us to significant liabilities or require us to cease using proprietary third party technology and, consequently, could have a material adverse effect on our results of operations and financial condition.

In certain markets, we may be required to address counterfeit versions of our products. We may incur significant costs in pursuing the originators of such counterfeit products and, if we are unsuccessful in eliminating them from the market, we may experience a reduction in the value of our products and/or a reduction in our net sales.

Changes to the regulatory environment in which we or our customers operate may negatively impact our business.

The telecommunications and cable television industries are subject to significant and changing federal and state regulation, both in the U.S. and other countries, including restrictions under The Restriction of Hazardous Substances Directive 2002/95/EC, or "RoHS," in the European Union regarding the use of certain hazardous materials used in the manufacturing of various types of electronic and electrical equipment, regulations under the Waste Electrical and Electronic Equipment Directive 2002/96/EC, or "WEEE," regarding the collection, recycling and recovery for electrical goods and regulations under the European Community Regulation EC 1907/2006 regulating chemicals and their safe use. As a result, such changes could adversely impact demand for our products.

Regulatory changes of more general applicability could also have a material adverse effect on our business. For example, changes to the U.S. corporate tax system have been proposed that would lead to the taxation of foreign earnings at the time they are earned rather than when they are repatriated to the U.S. Implementation of such changes would have an adverse effect on our net income and would require us to make earlier cash tax payments.

Compliance with current and future environmental laws, potential environmental liabilities and the impact of climate change may have a material adverse impact on our business, financial condition and results of operations.

We are subject to various federal, state, local and foreign environmental laws and regulations governing, among other things, discharges to air and water, management of regulated materials, handling and disposal of solid and hazardous waste, and investigation and remediation of contaminated sites. Because of the nature of our business, we have incurred and will continue to incur costs relating to compliance with or liability under these environmental laws and regulations. In addition, new laws and regulations, including those regulating the types of substances allowable in certain of our products, new or different interpretations of existing laws and regulations, the discovery of previously unknown contamination or the imposition of new remediation or discharge requirements, could require us to incur costs or become the basis for new or increased liabilities that could have a material adverse effect on our financial condition and results of operations. For example, the European Union has issued RoHS and WEEE regulating the use and disposal of electrical goods. If we are unable to comply with these and similar laws in other jurisdictions, or to sufficiently increase prices or otherwise reduce costs, it could have a material adverse effect on our business, financial condition and results of operations.

The physical effect of future climate change (such as increases in severe weather) may have an impact on our suppliers, customers, employees and facilities which we are unable to quantify, but which may be material.

Efforts to regulate emissions of greenhouse gases, or "GHG," such as carbon dioxide are underway in the U.S. and other countries which could increase the cost of raw materials, production processes and transportation of our products. If we are unable to comply with such regulations, sufficiently increase prices or otherwise reduce costs, GHG regulation could have a material adverse effect on our results of operations.

Certain environmental laws impose strict and in some circumstances joint and several liability (that could result in an entity paying more than its fair share) on current or former owners or operators of a contaminated property, as well as companies that generated, disposed of or arranged for the disposal of hazardous substances at a contaminated property for the costs of investigation and remediation of the contaminated property. Our present and past facilities have been in operation for many years and over that time, in the course of those operations,

hazardous substances and wastes have been used, generated and disposed of at such facilities and investigation and remediation projects are underway at a few of these sites. There can be no assurance that the contractual indemnifications we have received from prior owners and operators of certain of these facilities will continue to be honored. In addition, we have disposed of waste products either directly or through third parties at numerous disposal sites, and from time to time we have been and may be held responsible for investigation and clean-up costs at these sites where those owners and operators have been unable to remain in business. Also, there can be no guarantee that new environmental requirements or changes in their enforcement or the discovery of previously unknown conditions will not cause us to incur additional costs for environmental matters which could be material.

Our dependence on commodities subjects us to cost volatility and potential availability constraints which could have a material adverse effect on our profitability.

Our profitability may be materially affected by changes in the market price and availability of certain raw materials, most of which are linked to the commodity markets. The principal raw materials we purchase are rods, tapes, sheets, wires, tubes and hardware made of copper, steel, aluminum or brass; plastics and other polymers; and optical fiber. Fabricated copper, steel and aluminum are used in the production of coaxial and twisted pair cables and polymers are used to insulate and protect cables. Prices for copper, steel, aluminum, fluoropolymers and certain other polymers, derived from oil and natural gas, have experienced significant volatility as a result of changes in the levels of global demand, supply disruptions and other factors. As a result, we have adjusted our prices for certain products and may have to adjust prices again in the future. Delays in implementing price increases or a failure to achieve market acceptance of price increases has in the past and could in the future have a material adverse impact on our results of operations. In an environment of falling commodities prices, we may be unable to sell higher-cost inventory before implementing price decreases, which could have a material adverse impact on our business, financial condition and results of operations.

We are dependent on a limited number of key suppliers for certain raw materials and components.

For certain of our raw material and component purchases, including certain polymers, copper rod, copper and aluminum tapes, fine aluminum wire, steel wire, optical fiber, circuit boards and other electronic components, we are dependent on key suppliers. While we maintain long-term relationships, we generally do not enter into long-term contracts with our key suppliers.

Our key suppliers have in the past and could in the future experience production, operational or financial difficulties, or there may be global shortages of the raw materials or components we use, and our inability to find sources of supply on reasonable terms could have a material adverse effect on our ability to manufacture products in a cost-effective way.

We may not be able to attract and retain key employees, including our sales force.

Our business depends upon our continued ability to hire and retain key employees, including our sales force, at our operations around the world. Competition for skilled personnel and highly qualified managers in the telecommunications industry is intense. Difficulties in obtaining or retaining employees with the necessary management, technical and financial skills needed to achieve our business objectives may have a material adverse effect on our business, financial condition and results of operations.

Allegations of health risks from wireless equipment may negatively affect our results of operations.

Allegations of health risks from the electromagnetic fields generated by base stations and mobile handsets, and potential lawsuits or negative publicity relating to them, regardless of merit, could have a material adverse effect on our operations by leading consumers to reduce their use of mobile phones, reducing demand for certain of our products, or by causing us to allocate resources to address these issues.

A significant uninsured loss or a loss in excess of our insurance coverage could have a material adverse effect on our results of operations and financial condition.

We maintain insurance covering our normal business operations, including property and casualty protection that we believe is adequate. We do not generally carry insurance covering wars, acts of terrorism, earthquakes or other similar catastrophic events. We may not be able to obtain adequate insurance coverage on financially reasonable terms in the future. A significant uninsured loss or a loss in excess of our insurance coverage could have a material adverse effect on our results of operations and financial condition.

In addition, the financial health of our insurers may deteriorate and may not be able to respond if we should have claims reaching their policies.

Natural or man-made disasters or other disruptions could unfavorably affect our operations and financial performance.

Natural or man-made disasters could result in physical damage to one or more of our properties, the temporary lack of an adequate work force, the temporary or long-term disruption in the supply of products from suppliers and delays in the delivery of products to our customers.

We may experience significant variability in our quarterly or annual effective income tax rate.

We have a large and complex international tax profile and a significant level of net operating loss and other carryforwards in various jurisdictions. Variability in the mix and profitability of domestic and international activities, repatriation of earnings from foreign affiliates, identification and resolution of various tax uncertainties and the inability to realize net operating loss and other carryforwards included in deferred tax assets, among other matters, may significantly impact our effective income tax rate in the future. A significant increase in our quarterly or annual effective income tax rate could have a material adverse impact on our results of operations.

Labor unrest could have a material adverse effect on our business, results of operations and financial condition.

Substantially all of our international employees are members of unions or subject to workers' councils or similar statutory arrangements. None of our U.S. employees are organized as unions. In addition, many of our direct and indirect customers and vendors have unionized work forces. Strikes, work stoppages or slowdowns experienced by these customers or vendors, contract manufacturers or their other suppliers could result in slowdowns. Organizations responsible for shipping our products may also be impacted by strikes. Any interruption in the delivery of our products could reduce demand for our products and could have a material adverse effect on us.

In general, we consider our labor relations with all of our employees to be good. However, in the future we may be subject to labor unrest. The inability to reach a new agreement could delay or disrupt our operations in the affected regions, including the acquisition of raw materials and components, the manufacture, sales and distribution of products and the provision of services. Occurrences of strikes, work stoppages or lock-outs at our facilities or at the facilities of our vendors or customers, or the continuance for a long period of time could have a material adverse effect on our business, financial condition and results of operations.

Our future research and development projects may not be successful.

The successful development of telecommunications products can be affected by many factors. Products that appear to be promising at their early phases of research and development may fail to be commercialized for various reasons, including the failure to obtain the necessary regulatory approvals. There is no assurance that any of our future research and development projects will be successful or completed within the anticipated time frame or budget or that we will receive the necessary approvals from relevant authorities for the production of these newly developed products, or that these newly developed products will achieve commercial success. Even if such products can be successfully commercialized, they may not achieve the level of market acceptance that we expect.

We will incur increased costs as a result of operating as a publicly traded company, and our management will be required to devote substantial time to new compliance initiatives.

As a publicly traded company, we will incur additional legal, accounting and other expenses that we did not previously incur following the Acquisition. Although we are currently unable to estimate these costs with any degree of certainty, they may be material in amount. In addition, the Sarbanes-Oxley Act of 2002, or the "Sarbanes-Oxley Act," the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules of the Securities and Exchange Commission, or the "SEC," and the stock exchange on which our common stock is listed, have imposed various requirements on public companies. Our management and other personnel will need to devote a substantial amount of time to these compliance initiatives as well as investor relations. Moreover, these rules and regulations will increase our legal and financial compliance costs and will make some activities more time-consuming and costly. For example, we expect these rules and regulations to make it more difficult and more expensive for us to obtain director and officer liability insurance, and we may be required to incur additional costs to maintain the same or similar coverage.

Furthermore, if we are not able to comply with the requirements of Section 404 of the Sarbanes-Oxley Act in a timely manner, the market price of our common stock could decline and we could be subject to potential delisting by the stock exchange on which our stock is listed and review by such exchange, the SEC, or other regulatory authorities, which would require the expenditure by us of additional financial and management resources. As a result, our stockholders could lose confidence in our financial reporting, which would harm our business and the market price of our common stock.

New regulations related to conflict minerals could adversely impact our business.

The Dodd-Frank Wall Street Reform and Consumer Protection Act contains provisions to improve transparency and accountability concerning the supply of certain minerals, known as conflict minerals, originating from the Democratic Republic of Congo, or the "DRC," and adjoining countries. As a result, in August 2012 the SEC adopted annual disclosure and reporting requirements for those companies who use conflict minerals mined from the DRC and adjoining countries in their products. These new requirements will require due diligence efforts in fiscal 2014, with initial disclosure requirements beginning in May 2014. There will be costs associated with complying with these disclosure requirements, including for diligence to determine the sources of conflict minerals used in our products and other potential changes to products, processes or sources of supply as a consequence of such verification activities. The implementation of these rules could adversely affect the sourcing, supply and pricing of materials used in our products. As there may be only a limited number of suppliers offering "conflict free" conflict minerals, we cannot be sure that we will be able to obtain necessary conflict minerals from such suppliers in sufficient quantities or at competitive prices. Conversely, we will be required to make similar certifications to our suppliers. If we are unable or fail to make the requisite certifications, our suppliers may terminate their relationship with us. Also, we may face adverse effects to our reputation if we determine that certain of our products contain minerals not determined to be conflict free or if we are unable to sufficiently verify the origins for all conflict minerals used in our products through the procedures we may implement.

Seasonality may cause fluctuations in our revenue and operating results.

Historically, our operations have been seasonal, with a greater portion of total net revenue and operating income occurring in the second and third fiscal quarters. As a result of this seasonality, any factors negatively affecting us during the second and third fiscal quarters of any year, including the variability of shipments under large contracts, customers' seasonal installation considerations and variations in product mix and in profitability of individual orders, could have a material adverse effect on our financial condition and results of operations for the entire year. See "Business—Backlog and Seasonality." Our quarterly results of operations also may fluctuate based upon other factors, including general economic conditions.

Risks Related to Our Indebtedness

Our substantial indebtedness could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk to the extent of our variable rate debt and prevent us from meeting our obligations with respect to our indebtedness.

As of June 30, 2013, after giving effect to this offering and the use of proceeds therefrom as set forth under the heading "Use of Proceeds," as of June 30, 2013, we would have had approximately $ billion of indebtedness on a consolidated basis, including $ billion of the 2019 Notes, $550 million of the 2020 Notes and $977.5 million of the term loan facility. In addition, we had no outstanding borrowings under our revolving credit facility and approximately $302.1 million in borrowing capacity available under our revolving credit facility, after giving effect to $58.5 million of outstanding letters of credit and the borrowing base limitations for additional secured borrowings.

Our substantial indebtedness could have important consequences to you. For example, it could:

- limit our ability to obtain additional financing for working capital, capital expenditures, acquisitions, general corporate purposes or other purposes;
- require us to dedicate a substantial portion of our annual cash flow for the next several years to the payment of interest on our indebtedness;
- expose us to the risk of increased interest rates as, over the term of our debt, the interest cost on a significant portion of our indebtedness is subject to changes in interest rates;
- place us at a competitive disadvantage compared to certain of our competitors who have less debt;
- hinder our ability to adjust rapidly to changing market conditions;
- limit our ability to secure adequate bank financing in the future with reasonable terms and conditions; and
- increase our vulnerability to and limit our flexibility in planning for, or reacting to, a potential downturn in general economic conditions or in one or more of our businesses.

In addition, the indenture governing the 2019 Notes, or the "2019 Notes Indenture," the indenture governing the 2020 Notes, or the "2020 Notes Indenture," and the agreements governing our senior secured credit facilities contain affirmative and negative covenants that limit our ability to engage in activities that may be in our long-term best interests. Our failure to comply with those covenants could result in an event of default which, if not cured or waived, could result in the acceleration of all of our debts.

Despite current indebtedness levels and restrictive covenants, we and our subsidiaries may incur additional indebtedness or we may pay dividends in the future. This could further exacerbate the risks associated with our substantial financial leverage.

We and our subsidiaries may incur significant additional indebtedness in the future under the agreements governing our indebtedness. Although the 2019 Notes Indenture, the 2020 Notes Indenture and the credit agreements governing our senior secured credit facilities contain restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of thresholds, qualifications and exceptions, and the additional indebtedness incurred in compliance with these restrictions could be substantial. Additionally, these restrictions also will not prevent us from incurring obligations that, although preferential to our common stock in terms of payment, do not constitute indebtedness. As of June 30, 2013, we had approximately $302.1 million of additional borrowing capacity under our revolving credit facility, after giving effect to $58.5 million of outstanding letters of credit and the borrowing base limitations for additional secured borrowings, which borrowing capacity depends, in part, on inventory, accounts receivable and other assets that fluctuate from time to time and may further depend on lenders' discretionary ability to impose reserves and availability blocks and to recharacterize assets that might otherwise incrementally increase borrowing availability.

In addition, if new debt is added to our and/or our subsidiaries' debt levels, the related risks that we now face as a result of our leverage would intensify. See "Management's Discussion and Analysis of Financial Condition and Results of Analysis—Liquidity and Capital Resources."

To service our indebtedness, we will require a significant amount of cash and our ability to generate cash depends on many factors beyond our control.

Our operations are conducted through our subsidiaries and our ability to make cash payments on our indebtedness and to fund planned capital expenditures will depend on the earnings and the distribution of funds from our subsidiaries. However, none of our subsidiaries is obligated to make funds available to us for payment on our indebtedness. Further, the terms of the instruments governing our indebtedness significantly restrict our subsidiaries from paying dividends and otherwise transferring assets to us. Our ability to make cash payments on and to refinance our indebtedness, to fund planned capital expenditures and to meet other cash requirements will depend on our financial condition and operating performance, which are subject to prevailing economic and competitive conditions and to financial, business, legislative, regulatory and other factors beyond our control. We might not be able to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness.

Our business may not generate sufficient cash flow from operations and future borrowings may not be available under our senior secured credit facilities in an amount sufficient to enable us to pay our indebtedness, or to fund our other liquidity needs. In such circumstances, we may need to refinance all or a portion of our indebtedness, including the 2019 Notes and the 2020 Notes, on or before maturity. We intend to use the net proceeds of this offering to redeem a portion of the 2019 Notes. See "Use of Proceeds." We may not be able to refinance any of our indebtedness on commercially reasonable terms or at all. If we cannot service our indebtedness, we may have to take actions such as selling assets, seeking additional equity or reducing or delaying capital expenditures, strategic acquisitions, investments and alliances. Such actions, if necessary, may not be effected on commercially reasonable terms or at all. Our indebtedness will restrict our ability to sell assets and use the proceeds from such sales.

If we are unable to generate sufficient cash flow or are otherwise unable to obtain funds necessary to meet required payments of principal, premium, if any, and interest on our indebtedness, or if we otherwise fail to comply with the various covenants in the instruments governing our indebtedness, we could be in default under the terms of the agreements governing such indebtedness. In the event of such default, the holders of such indebtedness could elect to declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest, the lenders under our revolving credit facility could elect to terminate their commitments thereunder, cease making further loans and institute foreclosure proceedings against our assets, and we could be forced into bankruptcy or liquidation. If our operating performance declines, we may in the future need to obtain waivers from the required lenders under our senior secured credit facilities to avoid being in default. If we breach our covenants under our senior secured credit facilities and seek a waiver, we may not be able to obtain a waiver from the required lenders. If this occurs, we would be in default under our senior secured credit facilities, the lenders could exercise their rights, as described above, and we could be forced into bankruptcy or liquidation.

We are dependent upon our lenders for financing to execute our business strategy and meet our liquidity needs. If our lenders are unable to fund borrowings under their credit commitments or we are unable to borrow, it could negatively impact our business.

During periods of volatile credit markets, there is risk that any lenders, even those with strong balance sheets and sound lending practices, could fail or refuse to honor their legal commitments and obligations under existing credit commitments, including but not limited to: extending credit up to the maximum permitted by a credit facility. If our lenders are unable to fund borrowings under their revolving credit commitments or we are unable to borrow (such as having insufficient capacity under our borrowing base), it could be difficult in such environments to obtain sufficient liquidity to meet our operational needs.

Our ability to obtain additional capital on commercially reasonable terms may be limited.

Although we believe our cash and cash equivalents as well as cash we expect to generate from operations and availability under our revolving credit facility provide adequate resources to fund ongoing operating requirements, we may need to seek additional financing to compete effectively.

If we are unable to obtain capital on commercially reasonable terms, it could:

- reduce funds available to us for purposes such as working capital, capital expenditures, research and development, strategic acquisitions and other general corporate purposes;
- restrict our ability to introduce new products or exploit business opportunities;
- increase our vulnerability to economic downturns and competitive pressures in the markets in which we operate; and
- place us at a competitive disadvantage.

Difficult and volatile conditions in the capital, credit and commodities markets and in the overall economy could have a material adverse effect on our financial position, results of operations and cash flows.

The worsening or continuation of the difficult global economic conditions, including concerns about sovereign debt and significant volatility in the capital, credit and commodities markets could have a material adverse effect on our financial position, results of operations and cash flows. These global economic factors, combined with low levels of business and consumer confidence and high levels of unemployment, have precipitated a slow recovery from the global recession and concern about a return to recessionary conditions. The difficult conditions in these markets and the overall economy affect our business in a number of ways. For example:

- as a result of the recent volatility in commodity prices, we may encounter difficulty in achieving sustained market acceptance of past or future price increases, which could have a material adverse effect on our financial position, results of operations and cash flows;
- under difficult market conditions there can be no assurance that borrowings under our revolving credit facility would be available or sufficient, and in such a case, we may not be able to successfully obtain additional financing on reasonable terms, or at all;
- in order to respond to market conditions, we may need to seek waivers from various provisions in our senior secured credit facilities. There can be no assurance that we can obtain such waivers at a reasonable cost, if at all;
- market conditions could cause the counterparties to the derivative financial instruments we may use to hedge our exposure to interest rate, commodity or currency fluctuations to experience financial difficulties and, as a result, our efforts to hedge these exposures could prove unsuccessful and, furthermore, our ability to engage in additional hedging activities may decrease or become more costly; and
- market conditions could result in our key customers experiencing financial difficulties and/or electing to limit spending, which in turn could result in decreased sales and earnings for us.

We do not know if market conditions or the state of the overall economy will improve in the near future.

Our debt obligations may limit our flexibility in managing our business.

The 2019 Notes Indenture, the 2020 Notes Indenture and the credit agreements governing our senior secured credit facilities require us to comply with a number of customary financial and other covenants, such as maintaining debt service coverage and leverage ratios in certain situations and maintaining insurance coverage. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources.” These covenants may limit our flexibility in our operations, and breaches of these covenants could result in defaults under the instruments governing the applicable indebtedness even if we had satisfied our payment obligations. If we were to default on the credit agreements or other debt instruments, our financial condition would be adversely affected.

Risks Related to this Offering and Ownership of our Common Stock

CommScope Holdings is a holding company with no operations of its own, and it depends on its subsidiaries for cash to fund all of its operations and expenses, including to make future dividend payments, if any.

Our operations are conducted almost entirely through our subsidiaries and our ability to generate cash to meet our debt service obligations or to make future dividend payments, if any, is highly dependent on the earnings and the receipt of funds from our subsidiaries via dividends or intercompany loans. We do not currently expect to declare or pay dividends on our common stock for the foreseeable future; however, to the extent that we determine in the future to pay dividends on our common stock, the credit agreements governing our senior secured credit facilities, the 2020 Notes Indenture and the 2019 Notes Indenture significantly restrict the ability of our subsidiaries to pay dividends or otherwise transfer assets to us. In addition, Delaware law may impose requirements that may restrict our ability to pay dividends to holders of our common stock.

There is no existing market for our common stock, and we do not know if one will develop to provide you with adequate liquidity to sell our common stock at prices equal to or greater than the price you paid in this offering.

Prior to this offering, there has not been a public market for our common stock. We cannot predict the extent to which investor interest in our company will lead to the development of an active trading market on the stock exchange on which we list our common stock or otherwise or how liquid that market might become. If an active trading market does not develop, you may have difficulty selling any of our common stock that you buy. The initial public offering price for the common stock will be determined by negotiations between us and the representatives of the underwriters and may not be indicative of prices that will prevail in the open market following this offering. Consequently, you may not be able to sell our common stock at prices equal to or greater than the price you paid in this offering, or at all.

The price of our common stock may fluctuate significantly, and you could lose all or part of your investment.

Volatility in the market price of our common stock may prevent you from being able to sell your common stock at or above the price you paid for your common stock. The market price of our common stock could fluctuate significantly for various reasons, including:

- our operating and financial performance and prospects;
- our quarterly or annual earnings or those of other companies in our industry;
- the public's reaction to our press releases, our other public announcements and our filings with the SEC;
- changes in, or failure to meet, earnings estimates or recommendations by research analysts who track our common stock or the stock of other companies in our industry;
- the failure of research analysts to cover our common stock;
- strategic actions by us, our customers or our competitors, such as acquisitions or restructurings;
- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- changes in accounting standards, policies, guidance, interpretations or principles;
- the impact on our profitability temporarily caused by the time lag between when we experience cost increases until these increases flow through cost of sales because of our method of accounting for inventory, or the impact from our inability to pass on such price increases to our customers;
- material litigations or government investigations;

- changes in general conditions in the U.S. and global economies or financial markets, including those resulting from war, incidents of terrorism or responses to such events;
- changes in key personnel;
- sales of common stock by us, Carlyle or members of our management team;
- termination of lock-up agreements with our management team and principal stockholders;
- the granting or exercise of employee stock options;
- volume of trading in our common stock; and
- the realization of any risks described under this “Risk Factors” section.

In addition, in the past four years, the stock market has experienced significant price and volume fluctuations. This volatility has had a significant impact on the market price of securities issued by many companies, including companies in our industry. The changes frequently appear to occur without regard to the operating performance of the affected companies. Hence, the price of our common stock could fluctuate based upon factors that have little or nothing to do with our company, and these fluctuations could materially reduce our share price and cause you to lose all or part of your investment. Further, in the past, market fluctuations and price declines in a company’s stock have led to securities class action litigations. If such a suit were to arise, it could have a substantial cost and divert our resources regardless of the outcome.

If we fail to maintain proper and effective internal controls over financial reporting, our ability to produce accurate and timely financial statements could be impaired and investors’ views of us could be harmed.

The Sarbanes-Oxley Act requires, among other things, that we maintain effective internal control over financial reporting and disclosure controls and procedures. In particular, we must perform system and process evaluation and testing of our internal control over financial reporting to allow management and our independent registered public accounting firm to report on the effectiveness of our internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act, with auditor attestation of the effectiveness of our internal controls, beginning with our annual report on Form 10-K for the fiscal year ending December 31, 2014. If we are not able to comply with the requirements of Section 404 in a timely manner, or if we or our independent registered public accounting firm identify deficiencies in our internal control over financial reporting that are deemed to be material weaknesses, the market price of shares of common stock could decline and we could be subject to sanctions or investigations by the stock exchange on which we list our common stock, the SEC or other regulatory authorities, which would require additional financial and management resources.

Our ability to successfully implement our business plan and comply with Section 404 requires us to be able to prepare timely and accurate financial statements. Any delay in the implementation of, or disruption in the transition to, new or enhanced systems, procedures or controls, may cause our operations to suffer and we may be unable to conclude that our internal control over financial reporting is effective and to obtain an unqualified report on internal controls from our auditors. Moreover, we cannot be certain that these measures would ensure that we implement and maintain adequate controls over our financial processes and reporting in the future. Even if we were to conclude, and our auditors were to concur, that our internal control over financial reporting provided reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP, because of its inherent limitations, internal control over financial reporting may not prevent or detect fraud or misstatements. This, in turn, could have an adverse impact on trading prices for our shares of common stock, and could adversely affect our ability to access the capital markets.

We are controlled by Carlyle, whose interests in our business may be different than yours.

As of both June 30, 2013 and December 31, 2012, Carlyle owned 98.4% of our common stock and is able to control our affairs in all cases. Following this offering, Carlyle will continue to own approximately % of our

equity (or % if the underwriters exercise their option to purchase additional shares in full). Pursuant to an amended and restated stockholders agreement, a majority of the Board of Directors will be designated by Carlyle and will be affiliated with Carlyle. See "Certain Relationships and Related Party Transactions." As a result, Carlyle or its nominees to the Board of Directors will have the ability to control the appointment of our management, the entering into of mergers, sales of substantially all of our assets and other extraordinary transactions and influence amendments to our certificate of incorporation. So long as Carlyle continues to own a majority of our common stock, they will have the ability to control the vote in any election of directors and will have the ability to prevent any transaction that requires stockholder approval regardless of whether others believe the transaction is in our best interests. In any of these matters, the interests of Carlyle may differ from or conflict with the interests of our other stockholders. Moreover, this concentration of stock ownership may also adversely affect the trading price for our common stock to the extent investors perceive disadvantages in owning stock of a company with a controlling stockholder. In addition, we have historically paid Carlyle an annual fee for certain advisory and consulting services pursuant to a management agreement. See "Certain Relationships and Related Party Transactions." We will pay Carlyle a fee to terminate the management agreement in connection with the consummation of this offering. In addition, Carlyle is in the business of making investments in companies and may, from time to time, acquire interests in businesses that directly or indirectly compete with our business, as well as businesses that are significant existing or potential customers. Carlyle may acquire or seek to acquire assets that we seek to acquire and, as a result, those acquisition opportunities may not be available to us or may be more expensive for us to pursue.

We do not intend to pay dividends on our common stock and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We do not intend to declare and pay dividends on our common stock for the foreseeable future. We currently intend to invest our future earnings, if any, to fund our growth. Therefore, you are not likely to receive any dividends on your common stock for the foreseeable future and the success of an investment in shares of our common stock will depend upon any future appreciation in their value. There is no guarantee that shares of our common stock will appreciate in value or even maintain the price at which our stockholders have purchased their shares. However, the payment of future dividends will be at the discretion of our Board of Directors and will depend on, among other things, our earnings, financial condition, capital requirements, level of indebtedness, statutory and contractual restrictions applying to the payment of dividends and other considerations that our Board of Directors deems relevant. Our senior secured credit facilities and the indentures governing the 2019 Notes and the 2020 Notes also effectively limit our ability to pay dividends. As a consequence of these limitations and restrictions, we may not be able to make, or may have to reduce or eliminate, the payment of dividends on our common stock.

You may suffer immediate and substantial dilution.

The initial public offering price per share of our common stock is substantially higher than our net tangible book value per common share immediately after the offering. As a result, you may pay a price per share that substantially exceeds the tangible book value of our assets after subtracting our liabilities. At an offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, you may incur immediate and substantial dilution in the amount of $ per share. We also had shares of common stock issuable upon the exercise of options outstanding as of at a weighted average exercise price of $ per share. To the extent these options are exercised, there may be further dilution. See "Dilution."

Provisions of our amended and restated certificate of incorporation and amended and restated bylaws and Delaware law might discourage, delay or prevent a change of control of our company or changes in our management and, as a result, depress the trading price of our common stock.

Following this offering, we anticipate our amended and restated certificate of incorporation and amended and restated bylaws will contain provisions that could discourage, delay or prevent a change in control of our company or changes in our management that the stockholders of our company may deem advantageous. These provisions:

- authorize shares of common stock, which, to the extent unissued, could be issued without stockholder approval by the Board of Directors to increase the number of outstanding shares and to discourage a takeover attempt;
- authorize the issuance, without stockholder approval, of blank check preferred stock that our Board of Directors could issue to increase the number of outstanding shares and to discourage a takeover attempt;
- grant to the Board of Directors the sole power to set the number of directors and to fill any vacancy on the Board of Directors;
- limit the ability of stockholders to remove directors only "for cause" if Carlyle and its affiliates collectively cease to own more than 50% of our common stock and require any such removal to be approved by holders of at least three-quarters of the outstanding shares of common stock;
- prohibit our stockholders from calling a special meeting of stockholders if Carlyle and its affiliates collectively cease to own more than 50% of our common stock;
- prohibit stockholder action by written consent, which requires all stockholder actions to be taken at a meeting of our stockholders, if Carlyle and its affiliates collectively cease to own more than 50% of our common stock;
- provide that the Board of Directors is expressly authorized to adopt, or to alter or repeal our bylaws;
- establish advance notice and certain information requirements for nominations for election to our Board of Directors or for proposing matters that can be acted upon by stockholders at stockholder meetings;
- establish a classified Board of Directors, with three staggered terms; and
- require the approval of holders of at least three-quarters of the outstanding shares of common stock to amend the bylaws and certain provisions of the certificate of incorporation if Carlyle and its affiliates collectively cease to own more than 50% of our common stock.

In addition, we expect to opt out of Section 203 of the General Corporation Law of the State of Delaware, or the "DGCL," which, subject to some exceptions, prohibits business combinations between a Delaware corporation and an interested stockholder, which is generally defined as a stockholder who becomes a beneficial owner of 15% or more of a Delaware corporation's voting stock for a three-year period following the date that the stockholder became an interested stockholder. See "Description of Capital Stock."

These anti-takeover defenses could discourage, delay or prevent a transaction involving a change in control of our company and may prevent our stockholders from receiving the benefit from any premium to the market price of our common stock offered by a bidder in a takeover context. Even in the absence of a takeover attempt, the existence of these provisions may adversely affect the prevailing market price of our common stock if the provisions are viewed as discouraging takeover attempts in the future. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing and cause us to take corporate actions other than those you desire. See "Description of Capital Stock."

Future sales of our common stock in the public market could lower our share price, and any additional capital raised by us through the sale of equity or convertible debt securities may dilute your ownership in us and may adversely affect the market price of our common stock.

We and substantially all of our stockholders, including our existing selling stockholder, may sell additional shares of common stock in subsequent public offerings. We may also issue additional shares of common stock or convertible debt securities to finance future acquisitions. After the consummation of this offering, we will have shares of common stock authorized and shares of common stock outstanding. This number includes shares of common stock that we are selling in this offering and shares that the selling stockholder is selling in this offering, which may be resold immediately in the public market. Of the remaining shares, , or % of our total outstanding shares, are restricted from immediate resale under the lock-up agreements between our current stockholders, including our existing selling stockholder, and the underwriters described in "Underwriting," but may be sold into the market in the near future. These shares and any shares which may be issued upon exercise of outstanding options will become available for sale following the expiration of the lock-up agreements, which, without the prior consent of the representatives of the underwriters, is 180 days after the date of this prospectus, subject to compliance with the applicable requirements under Rule 144 of the Securities Act of 1933, as amended, or the "Securities Act."

We cannot predict the size of future issuances of our common stock or the effect, if any, that future issuances and sales of our common stock will have on the market price of our common stock. Sales of substantial amounts of our common stock (including sales pursuant to Carlyle's registration rights and shares issued in connection with an acquisition), or the perception that such sales could occur, may adversely affect prevailing market prices for our common stock. See "Certain Relationships and Related Party Transactions" and "Shares Eligible for Future Sale."

We are a "controlled company" within the meaning of the rules of the stock exchange on which we list our common stock and, as a result, expect to qualify for, and intend to rely on, exemptions from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.

Following the consummation of this offering, we expect Carlyle will continue to control a majority of the voting power of our outstanding common stock. As a result, we expect to be a "controlled company" within the meaning of the corporate governance standards of the stock exchange on which we list our common stock. Under these rules, a company of which more than 50% of the voting power is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain corporate governance requirements, including:

- the requirement that a majority of the Board of Directors consist of independent directors;
- the requirement that we have a nominating and corporate governance committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities;
- the requirement that we have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities; and
- the requirement for an annual performance evaluation of the nominating and corporate governance committee and compensation committee.

Following this offering, we intend to utilize these exemptions if we continue to qualify as a "controlled company." If we do utilize the exemption, we will not have a majority of independent directors and our nominating and corporate governance and compensation committees will not consist entirely of independent directors and such committees will not be subject to annual performance evaluations. Accordingly, you will not have the same protections afforded to stockholders of companies that are subject to all of the corporate governance requirements of the stock exchange on which we list our common stock.

FORWARD-LOOKING STATEMENTS

Any statements made in this prospectus that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning possible or assumed future results of operations, including descriptions of our business plan and strategies. These statements often include words such as “anticipate,” “expect,” “suggests,” “plan,” “believe,” “intend,” “estimates,” “targets,” “projects,” “should,” “could,” “would,” “may,” “will,” “forecast,” and other similar expressions. These forward-looking statements are contained throughout this prospectus, including the sections entitled “Prospectus Summary,” “Risk Factors,” “Capitalization,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business.” We base these forward-looking statements or projections on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances and at such time. As you read and consider this prospectus, you should understand that these statements are not guarantees of performance or results. The forward-looking statements and projections are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements or projections. Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those expressed in the forward-looking statements and projections. Factors that may materially affect such forward-looking statements and projections include:

- our dependence on customers’ capital spending on communication systems;
- concentration of sales among a limited number of customers or distributors;
- changes in technology;
- our ability to fully realize anticipated benefits from prior or future acquisitions or equity investments;
- industry competition and the ability to retain customers through product innovation, introduction and marketing;
- risks associated with our sales through channel partners;
- possible production disruptions due to supplier or contract manufacturer bankruptcy, reorganization or restructuring;
- the risk our global manufacturing operations suffer production or shipping delays causing difficulty in meeting customer demands;
- the risk that internal production capacity and that of contract manufacturers may be insufficient to meet customer demand or quality standards for our products;
- our ability to maintain effective information management systems and to successfully implement major systems initiatives;
- cyber-security incidents, including data security breaches or computer viruses;
- product performance issues and associated warranty claims;
- significant international operations and the impact of variability in foreign exchange rates;
- our ability to comply with governmental anti-corruption laws and regulations and export and import controls worldwide;
- risks associated with currency fluctuations and currency exchange;
- the divestiture of one or more product lines;
- political and economic instability, both in the U.S. and internationally;

- potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facilities, including delays or challenges related to removing, transporting or reinstalling equipment, that may affect ability to meet customer demands for products;
- possible future restructuring actions;
- possible future impairment charges for fixed or intangible assets, including goodwill;
- increased obligations under employee benefit plans;
- cost of protecting or defending intellectual property;
- changes in laws or regulations affecting us or the industries we serve;
- costs and challenges of compliance with domestic and foreign environmental laws and the effects of climate change;
- changes in cost and availability of key raw materials, components and commodities and the potential effect on customer pricing;
- risks associated with our dependence on a limited number of key suppliers;
- our ability to attract and retain qualified key employees;
- allegations of health risks from wireless equipment;
- availability and adequacy of insurance;
- natural or man-made disasters or other disruptions;
- income tax rate variability and ability to recover amounts recorded as value-added tax receivables;
- labor unrest;
- risks associated with future research and development projects;
- increased costs as a result of operating as a public company;
- our ability to comply with new regulations related to conflict minerals;
- risks associated with the seasonality of our business;
- substantial indebtedness and maintaining compliance with debt covenants;
- our ability to incur additional indebtedness;
- cash requirements to service indebtedness;
- ability of our lenders to fund borrowings under their credit commitments;
- changes in capital availability or costs, such as changes in interest rates, security ratings and market perceptions of the businesses in which we operate, or the ability to obtain capital on commercially reasonable terms or at all;
- continued global economic weakness and uncertainties and disruption in the capital, credit and commodities markets;
- the amount of the costs, fees, expenses and charges related to this initial public offering and the related costs of being a public company;
- any statements of belief and any statements of assumptions underlying any of the foregoing;
- other factors disclosed in this prospectus; and
- other factors beyond our control.

These cautionary statements should not be construed by you to be exhaustive and are made only as of the date of this prospectus. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

USE OF PROCEEDS

We estimate the proceeds to us from this offering will be approximately $ million, based on an assumed public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, after deducting underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters' option to purchase additional shares is exercised in full, we estimate we will receive additional net proceeds of approximately $ million.

Certain of the shares of common stock offered by this prospectus are being sold by the selling stockholder. The selling stockholder in this offering is Carlyle. We will not receive any of the proceeds from the sale of shares by the selling stockholder in this offering, including from any exercise by the underwriters of their option to purchase additional shares. For information about the selling stockholder, see "Principal and Selling Stockholders."

We intend to use $ million of the net proceeds from this offering to redeem approximately $ million in principal amount of the 2019 Notes, which bear interest at 8.25% per annum, to pay related fees, expenses and premiums and the remainder for general corporate purposes. See "Certain Relationships and Related Party Transactions—Management Agreement." As of June 30, 2013, the aggregate principal amount outstanding of the 2019 Notes was $1,500.0 million, excluding accrued and unpaid interest of $57.1 million. The 2019 Notes mature on January 15, 2019. On or prior to January 15, 2015, under certain circumstances, we may redeem up to 35% of the aggregate principal amount of the 2019 Notes at a redemption price of 108.250% plus accrued and unpaid interest to the redemption date using the proceeds of certain equity offerings, including this initial public offering of our common stock or at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest to the redemption date plus a make-whole premium set forth in the 2019 Notes Indenture. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Description of the 2019 Notes."

Each $1.00 increase (decrease) in the assumed public offering price would increase (decrease) the net proceeds to us by approximately $ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same. Each increase (decrease) of 1.0 million in the number of shares offered by us would increase (decrease) the net proceeds to us by approximately $ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, assuming the assumed public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus. Any increase or decrease in the net proceeds would not change our intended use of proceeds.

DIVIDEND POLICY

Since January 1, 2011, we have declared and paid special cash dividends and distributions in an aggregate amount of $750.7 million to our equity holders.

Except as set forth in the immediately preceding sentence, we have not otherwise paid dividends in the past and we do not intend to pay any cash dividends for the foreseeable future. We intend to retain earnings, if any, for the future operation and expansion of our business and the repayment of debt. Any determination to pay dividends in the future will be at the discretion of our board of directors and will depend upon our results of operations, cash requirements, financial condition, contractual restrictions, restrictions imposed by applicable laws and other factors that our board of directors may deem relevant. Our ability to pay dividends to holders of our common stock is also dependent upon our subsidiaries' ability to make distributions to us, which is limited by the terms of the agreements governing the terms of their indebtedness. Additionally, the negative covenants in the agreements governing our indebtedness limit our ability to pay dividends and make distributions to our stockholders. For additional information on these limitations see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

CAPITALIZATION

The following table sets forth our consolidated cash and cash equivalents and capitalization as of June 30, 2013 on an (i) actual basis and (ii) as adjusted basis giving effect to this offering and the use of proceeds therefrom as set forth under the heading "Use of Proceeds."

The information in this table should be read in conjunction with "Use of Proceeds," "Selected Historical Financial Information," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes thereto included elsewhere in this prospectus.

	As of June 30, 2013	
(dollars in millions, except per share data)	Actual	As adjusted(1)
	(Unaudited)	
Cash and cash equivalents	$ 223.6	$
Debt:		
Senior secured credit facilities, consisting of the following(2):		
Revolving credit facility(3)	—	
Term loan	977.5	
2019 Notes	1,500.0	
2020 Notes	550.0	
Other indebtedness, including capital leases(4)	1.2	
Original issue discount(5)	(12.0)	
Total debt	3,016.7	
Total stockholders' equity:		
Preferred stock, $0.01 par value per share; no shares authorized or issued and outstanding, actual; shares authorized, no shares issued and outstanding, as adjusted	—	—
Common stock, $0.01 par value per share: 100,000,000 shares authorized; 51,628,200 shares issued and outstanding, actual; shares authorized, shares issued and shares outstanding, as adjusted	0.5	
Additional paid-in capital	1,663.3	
Retained earnings (accumulated deficit)(6)	(980.7)	
Accumulated other comprehensive (loss)	(35.9)	
Treasury stock, at cost: 320,522 shares, actual; , as adjusted	(10.6)	
Total stockholders' equity	636.6	
Total capitalization	$3,653.3	$

(1) As adjusted to reflect the issuance of common stock in this offering and the application of the net proceeds therefrom as described in "Use of Proceeds," assuming an initial offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, after deducting underwriting discounts and commissions and estimated offering expenses payable by us. Each $1.00 increase (decrease) in the assumed public offering price would increase (decrease) the net proceeds to us by approximately $ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same. Each increase (decrease) of 1.0 million in the number of shares offered by us would increase (decrease) the net proceeds to us by approximately $ million, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, assuming the assumed public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, remains the same. The as adjusted information discussed above is illustrative only and will be adjusted based on the actual public offering price and terms of this offering determined at pricing.

(2) The senior secured credit facilities consist of (a) a $400.0 million revolving credit facility maturing January 2017 and (b) a $1,000.0 million term loan facility maturing January 2018. As of June 30, 2013, we had no

outstanding borrowings under our revolving credit facilities and $58.5 million of outstanding letters of credit. We also had $977.5 million of outstanding borrowings under the term loan facility. See Note 6 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Description of the Senior Secured Credit Facilities."

(3) As of June 30, 2013, we had no outstanding borrowings under and approximately $302.1 million in additional borrowing capacity available under our revolving credit facility after giving effect to $58.5 million of outstanding letters of credit. Our borrowing capacity depends, in part, on inventory, accounts receivable and other assets that fluctuate from time to time and may further depend on lenders' discretionary ability to impose reserves and availability blocks and to recharacterize assets that might otherwise incrementally increase borrowing availability.

(4) Certain of our subsidiaries are parties to lines of credit and letters of credit facilities that remained open after closing of the Acquisition Transactions. As of June 30, 2013, there were no borrowings and approximately $11.5 million of borrowing capacity under these lines of credit. We had approximately $4.2 million in letters of credit outstanding and approximately $2.6 million of remaining capacity under these letters of credit facilities.

(5) Original issue discount, net of accumulated accretion, as of June 30, 2013 of $10.6 million related to the term loan and $1.4 million related to the revolving credit facility.

(6) As adjusted to reflect the redemption premium and a write-off of deferred financing costs related to the redemption of a portion of the 2019 Notes with the net proceeds from this offering. See "Use of Proceeds."

The table set forth above is based on the number of shares of our common stock outstanding as of , 2013. The table does not reflect:

- shares of common stock issuable upon the exercise of options outstanding at a weighted average exercise price of $ per share; and
- shares of common stock reserved for issuance under our 2013 Plan, which we plan to adopt in connection with this offering.

Additionally, the information presented above assumes:

- no exercise of the option to purchase additional shares by the underwriters;
- an initial offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus;
- the filing of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws immediately prior to the closing of this offering; and
- the completion of a -for- split of our common stock in connection with the filing of our amended and restated certificate of incorporation.

Each $1.00 increase (decrease) in the assumed public offering price of $ per share would increase (decrease) each of as adjusted additional paid-in capital, total stockholders' equity and total capitalization by approximately $ million, $ million and $ million, respectively, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, and after deducting underwriting discounts and commissions and estimated offering expenses payable by us. We may also increase or decrease the number of shares we are offering. Each increase of 1.0 million shares in the number of shares offered by us at an assumed offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, would increase each of our as adjusted additional paid-in capital, total stockholders' equity and total capitalization by approximately $ million, $ million and $ million, respectively. Similarly, each decrease of 1.0 million shares in the number of shares offered by us, at an assumed offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, would decrease each of our as adjusted additional paid-in capital, total stockholders' equity and total capitalization by approximately $ million, $ million and $ million, respectively. The as adjusted information discussed above is illustrative only and will be adjusted based on the actual public offering price and other terms of this offering determined at pricing.

DILUTION

If you invest in our common stock, your interest will be diluted to the extent of the difference between the initial public offering price per share and the net tangible book value per share after this offering and the use of proceeds therefrom.

As of June 30, 2013, we had net tangible book value of approximately $ million, or $ per share. Net tangible book value per share represents total tangible assets less total liabilities divided by the number of shares of common stock outstanding. After giving effect to (i) the sale of shares of common stock in this offering, based upon an assumed initial public offering price of $ per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, after deducting estimated offering expenses payable by us and (ii) the use of proceeds therefrom as set forth under the heading "Use of Proceeds," as if each had occurred on June 30, 2013, our as adjusted net tangible book value as of June 30, 2013 would have been approximately $ million, or $ per share. This represents an immediate decrease in net tangible book value of $ per share to existing stockholders and an immediate dilution of $ per share to new investors purchasing common stock in this offering. The following table illustrates this dilution on a per share basis:

Assumed initial public offering price per share		$
Net tangible book value per share as of June 30, 2013	$	
Increase in net tangible book value per share attributable to this offering and use of proceeds therefrom		
As adjusted net tangible book value per share after this offering		
Dilution per share to new investors		$

If the underwriters exercise in full their option to purchase additional shares from us, the as adjusted net tangible book value per share would be $ per share and the dilution to new investors in this offering would be $ per share.

Each $1.00 increase (decrease) in the assumed initial offering price would increase (decrease) our as adjusted net tangible book value after this offering by approximately $ million, the as adjusted net tangible book value per share after this offering by $ per share and the dilution per share of common stock to new investors by $, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting underwriting discounts and commissions and estimated offering expenses payable by us. An increase (decrease) of 1.0 million in the number of shares offered by us would increase (decrease) our as adjusted net tangible book value after this offering by approximately $ million, the as adjusted net tangible book value per share after this offering by $ per share and the dilution per share of common stock to new investors by $, assuming the public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, remains the same and after deducting underwriting discounts and commissions and estimated offering expenses payable by us.

The following table sets forth, as of June 30, 2013, the total number of shares of common stock owned by existing stockholders, including the selling stockholder, and to be owned by new investors, the total consideration paid, and the average price per share paid by our existing stockholders and to be paid by new investors purchasing shares of common stock in this offering. The calculation below is based on an assumed initial public offering price of $ per share, which is the midpoint of the price range set forth on the cover page of this prospectus, before deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
		(In thousands, other than shares and percentages)			
Existing stockholders		%	$	%	$
New investors					
Total		100%	$	100%	$

A $1.00 increase (decrease) in the assumed initial offering price would increase (decrease) total consideration paid by new investors, total consideration paid by all stockholders and average price per share paid by all stockholders by $ million, $ million and $ per share, respectively. An increase (decrease) of 1.0 million in the number of shares offered by us would increase (decrease) total consideration paid by new investors, total consideration paid by all stockholders and average price per share paid by all stockholders by $ million, $ million and $ per share, respectively.

If the underwriters exercise in full their option to purchase additional shares, the as adjusted net tangible book value per share would be $ per share and the dilution to new investors in this offering would be $ per share.

The tables and calculations above assume no exercise of outstanding options. As of , there were shares of common stock issuable upon exercise of outstanding options at a weighted average exercise price of approximately $ per share. To the extent that the outstanding options are exercised, there will be further dilution to new investors purchasing common stock in the offering. See “Description of Capital Stock.”

SELECTED HISTORICAL FINANCIAL INFORMATION

The following table sets forth our selected historical consolidated financial information. The selected historical consolidated balance sheet data as of December 31, 2012 and 2011 and the selected historical consolidated statements of operations data and cash flow data for the year ended December 31, 2012, the period from January 1, 2011 to January 14, 2011, the period from January 15, 2011 to December 31, 2011 and the year ended December 31, 2010 have been derived from our audited consolidated financial statements and notes thereto that appear elsewhere in this prospectus. The selected historical consolidated balance sheet data as of December 31, 2010, 2009 and 2008 and the selected historical consolidated statements of operations data and cash flow data for the years ended December 31, 2009 and 2008 have been derived from the audited consolidated financial statements of CommScope, Inc. and its consolidated subsidiaries not included in this prospectus. The selected historical financial information as of June 30, 2013 and for the six-month periods ended June 30, 2013 and 2012, have been derived from our unaudited interim condensed consolidated financial statements appearing elsewhere in this prospectus. The selected unaudited condensed consolidated balance sheet data as of June 30, 2012 have been derived from our unaudited interim condensed consolidated financial statements not included in this prospectus. The unaudited interim condensed consolidated financial statements have been prepared on the same basis as the audited financial statements and, in the opinion of our management, include all adjustments necessary for a fair presentation of the information set forth herein. Interim financial results are not necessarily indicative of results that may be expected for the full fiscal year or any future reporting period.

On January 14, 2011, funds affiliated with Carlyle completed the Acquisition. Under the terms of the Acquisition, CommScope, Inc. became a wholly owned subsidiary of CommScope Holding Company, Inc. As a result of the application of acquisition accounting, the assets and liabilities of CommScope, Inc. were adjusted to their estimated fair values as of the closing date of the Acquisition. Accordingly, financial information presented in the following table is presented separately for Predecessor and Successor accounting periods (defined below), which relate to the accounting periods preceding and succeeding the completion of the Acquisition. All references to “Successor” refer to CommScope Holdings and all its consolidated subsidiaries, including CommScope, Inc., for the period subsequent to the Acquisition. All references to “Predecessor” refer to CommScope, Inc. and all its consolidated subsidiaries for all periods prior to the Acquisition, which operated under a different ownership and capital structure.

Our selected historical consolidated financial information should be read in conjunction with “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the consolidated financial statements and the related notes thereto included elsewhere in this prospectus.

(dollars and shares in thousands, except per share data)	Predecessor				Successor			
	Year ended December 31, 2008	Year ended December 31, 2009	Year ended December 31, 2010	January 1 – January 14, 2011	January 15 – December 31, 2011	Year ended December 31, 2012	Six months ended June 30, 2012	Six months ended June 30, 2013
Statement of Operations Data:								
Net sales	$ 4,016,561	$ 3,024,859	$ 3,188,916	$ 89,016	$ 3,186,446	$ 3,321,885	$ 1,579,655	$ 1,745,548
Operating costs and expenses:								
Cost of sales	2,936,939	2,159,455	2,251,707	70,753	2,374,357	2,261,204	1,099,181	1,146,650
Selling, general and administrative	501,820	404,562	449,875	63,571	517,903	461,149	222,845	232,393
Research and development	134,777	107,447	119,698	5,277	112,904	121,718	57,848	63,796
Amortization of purchased intangible assets(1)	97,863	85,217	83,056	3,119	171,229	175,676	88,262	86,965
Restructuring costs(2)	37,600	20,645	59,647	9	18,715	22,993	15,381	11,533
Asset Impairments(3)	397,093	—	—	—	126,057	40,907	—	34,482
Operating income (loss)	(89,531)	247,533	224,933	(53,713)	(134,719)	238,238	96,138	169,729
Other expense, net(4)	(16,865)	(11,227)	(2,835)	(41,421)	(12,924)	(15,379)	(6,514)	(5,272)
Interest expense	(148,860)	(125,400)	(103,065)	(76,091)	(187,733)	(188,974)	(97,560)	(93,837)
Interest income	18,811	4,648	5,161	85	3,741	3,417	2,242	1,610
Income (loss) before income taxes	(236,445)	115,554	124,194	(171,140)	(331,635)	37,302	(5,694)	72,230
Income tax benefit (expense)	7,923	(37,755)	(80,095)	31,086	79,327	(31,949)	(5,687)	(55,209)
Net income (loss)	$ (228,522)	$ 77,799	$ 44,099	$ (140,054)	$ (252,308)	$ 5,353	$ (11,381)	$ 17,021
Earnings (loss) per share:								
Basic	$	$	$	$	$	$	$	$
Diluted								
Weighted average shares outstanding:								
Basic								
Diluted								
Balance Sheet Data (at end of period):								
Cash, cash equivalents and short-term investments	$ 412,111	$ 702,905	$ 706,066	$ 713,491	$ 317,102	$ 264,375	$ 265,472	$ 223,610
Property, plant and equipment, net	468,140	412,388	343,318	467,942	407,557	355,212	387,400	333,992
Total assets	4,062,760	3,941,316	3,875,452	5,971,203	5,153,189	4,793,264	5,074,522	4,825,106
Total debt	2,041,784	1,544,478	1,346,598	1,435,777	2,563,004	2,470,770	2,528,275	3,016,693
Net debt(5)	1,629,673	841,573	640,532	722,286	2,245,902	2,206,395	2,262,803	2,793,083
Total stockholders' equity	1,008,358	1,548,983	1,669,930	3,092,152	1,365,089	1,182,282	1,344,757	636,583
Other Financial Data:								
Net cash provided by (used in):								
Operating activities	$ 361,921	$ 483,630	$ 226,287	$ (4,754)	$ 135,749	$ 286,135	$ 19,303	$ 24,151
Investing activities	(107,360)	(71,951)	14,525	1,259	(3,172,735)	(35,525)	(25,646)	(46,069)
Financing activities	(472,577)	(167,740)	(191,281)	11,395	2,643,881	(299,522)	(39,346)	(14,205)
Capital expenditures	(57,824)	(40,861)	(35,399)	(741)	(38,792)	(27,957)	(13,147)	(16,027)

(1) Amortization of purchased intangible assets excludes amortization amounts included in cost of sales of $15.5 million, $14.5 million and $14.5 million for the years ended December 31, 2008, 2009 and 2010, respectively, due to a change in accounting policy at the time of the Acquisition. Amortization of purchased intangible assets excludes amortization amounts included in cost of sales of $0.5 million for the period from January 1, 2011 to January 14, 2011.

(2) During the years ended December 31, 2008 and 2009, we recorded net restructuring charges of $37.6 million and $20.6 million, respectively, as a result of integration and cost reduction actions initiated in 2008 to realign and lower our cost structure and improve capacity utilization. During the year ended December 31, 2010, we recorded net restructuring charges of $59.6 million, as a result of our restructuring actions to realign and lower our cost structure, improve capacity utilization and complete integration efforts related to the Andrew acquisition. To achieve these objectives, we closed manufacturing facilities in Omaha, Nebraska and Newton, North Carolina, among other actions. Much of the production capacity from these facilities has been shifted to other existing facilities or contract manufacturers. Beginning in the third quarter of 2011 and continuing into 2013, additional restructuring actions were initiated to realign and lower our cost structure primarily through workforce reductions at various U.S. and international facilities.

(3) During the year ended December 31, 2008, management determined that an indication of potential goodwill impairment existed due to the sustained decrease in our market capitalization below book value along with the consideration of certain 2009 budgeting activities that indicated lower operating results for certain reporting units than had previously been forecasted. As a result, we recorded impairment charges of $397.1 million. During the year ended December 31, 2011, as a result of reduced expectations of future cash flows of reporting units within the Wireless segment, we determined that certain intangible assets were not recoverable and consequently recorded intangible asset impairment charges of $45.9 million and a goodwill impairment charge of $80.2 million. During the year ended December 31, 2012, we revised our outlook for a reporting unit within the Wireless segment that provides location-based mobile applications, resulting in a decrease in expected future cash flows. As a result of these reduced expectations of future cash flows of this reporting unit, a restructuring action was initiated and certain intangible assets and property, plant and equipment were determined to be impaired. An impairment charge of $35.0 million was recognized. Also during 2012, as a result of a shift in customer demand, we determined that the carrying value of certain equipment was no longer recoverable. An additional impairment charge of $5.9 million was recognized within the Wireless segment. During the six months ended June 30, 2013, as a result of lower than expected sales and operating income in the Broadband segment reporting unit, management considered the longer term effect of market conditions and recorded a goodwill impairment charge of $28.8 million. Also during the six months ended June 30, 2013, within the Wireless segment, we obtained new market data regarding a facility being marketed for sale and recorded an impairment charge of $3.6 million, and we concluded that certain production equipment would no longer be utilized and recorded a $2.0 million impairment charge.

(4) During the years ended December 31, 2008, 2009, 2010, 2011 and 2012 and the six months ended June 30, 2012 and 2013, included foreign exchange losses of $11.7 million, $3.4 million, $2.1 million, $10.0 million, $7.0 million, $3.9 million and $2.9 million, respectively. For the years ended December 31, 2008 and 2009, the net other expense also included losses of $2.8 million and $8.6 million, respectively, on the induced conversion of convertible debt securities. For the year ended December 31, 2011, net other expense also included $2.5 million of our share of losses in our equity investments and a pretax, non-deductible loss of $41.8 million on the extinguishment of CommScope, Inc.'s 3.25% convertible notes. During the year ended December 31, 2012, net other expense included our share of losses in our equity investments of $3.4 million and the impairment of one such investment of $2.6 million. During the six months ended June 30, 2012 and 2013, net other expense also included costs related to amending our senior secured credit facilities of $1.7 million and $1.9 million, respectively, as well as our share of losses in our equity investments of $1.1 million and $0.1 million, respectively. During the six months ended June 30, 2013, net other expense also included the impairment of an equity investment of $0.8 million.

(5) Net debt consists of total debt less cash, cash equivalents and short-term investments.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations covers periods prior to the consummation of the Acquisition Transactions and subsequent to the Acquisition Transactions. The accompanying audited consolidated financial statements present separately the Predecessor and Successor accounting periods. To facilitate the discussion of the comparative periods, management presents certain financial information for the year ended December 31, 2011 on a combined basis in addition to the separate Predecessor and Successor periods. The year ended December 31, 2011 combined information includes the effects of purchase accounting and the related financing from the date of Acquisition. The year ended December 31, 2011 combined financial information represents the aggregation of the period from January 1, 2011 until January 14, 2011 and the period from January 15, 2011 until December 31, 2011. The combined financial information does not comply with U.S. GAAP and does not purport either to represent actual results or to be indicative of results we might achieve in future periods. It does not include the pro forma effects of the Acquisition Transactions as if they had occurred on January 1, 2011. In addition, the statements in the discussion and analysis regarding industry outlook, our expectations regarding the performance of our business and the forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the risks and uncertainties described in "Forward-Looking Statements" and "Risk Factors." Our actual results may differ materially from those contained in or implied by any forward-looking statements. You should read the following discussion together with the sections entitled "Risk Factors," "Selected Historical Financial Information" and the historical audited and unaudited consolidated condensed financial statements, including the related notes, appearing elsewhere in this prospectus. All references to years, unless otherwise noted, refer to our fiscal years, which end on December 31.

Overview

We are a leading global provider of connectivity and essential infrastructure solutions for wireless, business enterprise and residential broadband networks. We help our customers solve communications challenges by providing critical RF solutions, intelligent connectivity and cabling platforms, data center and intelligent building infrastructure and broadband access solutions.

We serve our customers through three operating segments: Wireless, Enterprise and Broadband. We believe that we are the only company in the world with a significant leadership position in connectivity and essential infrastructure solutions for the wireless, enterprise and residential broadband networks. Through our Andrew brand, we are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. Through our SYSTIMAX and Uniprise brands, we are the global leader in enterprise connectivity solutions, delivering a complete end-to-end physical layer solution, including connectivity and cables, enclosures, data center and network intelligence software, in-building wireless, advanced LED systems management and network design services for enterprise applications and data centers. We are also a premier manufacturer of coaxial and fiber optic cable for residential broadband networks globally.

During the periods presented below, the primary sources of revenue for our Wireless segment were (i) product sales of primarily passive transmission devices for the wireless infrastructure market including base station and microwave antennas, hybrid fiber-feeder and power cables, coaxial cable connectors and backup power solutions, including fuel cells and equipment primarily used by wireless operators, (ii) product sales of active electronic devices and services including power amplifiers, filters and tower-mounted amplifiers and (iii) engineering and consulting services and products like small cell DAS that are used to extend and enhance the coverage of wireless networks in areas where signals are difficult to send or receive such as commercial buildings, urban areas, stadiums and transportation systems. Demand for Wireless segment products depends primarily on capital spending by wireless operators to expand their distribution networks or to increase the capacity of their networks.

The primary source of revenue for our Enterprise segment was sales of optical fiber and twisted pair structured cabling solutions and intelligent infrastructure products and software to large, multinational companies, primarily

through a global network of distributors, system integrators and value-added resellers. Demand for Enterprise segment products depends primarily on information technology spending by enterprises, such as communications projects in new data centers, buildings or campuses, building expansions or upgrades of network systems within buildings, campuses or data centers.

The primary source of revenue for our Broadband segment was product sales to cable television system operators. Demand for our Broadband segment products depends primarily on capital spending by cable television system operators for maintaining, constructing and rebuilding or upgrading their systems.

Our future financial condition and performance will be largely dependent upon: global spending by wireless operators; global spending by business enterprises on information technology; investment by cable operators and communications companies in the video and communications infrastructure; overall global business conditions; and our ability to manage costs successfully among our global operations. We have experienced significant increases and greater volatility in raw material prices during the past several years as a result of increased global demand, supply disruptions and other factors. We attempt to mitigate the risk of increases in raw material price volatility through effective requirements planning, working closely with key suppliers to obtain the best possible pricing and delivery terms and implementing price increases. Delays in implementing price increases, failure to achieve market acceptance of price increases, or price reductions in response to a rapid decline in raw material costs has in the past and could in the future have a material adverse impact on the results of our operations. Our profitability is also affected by the mix and volume of sales among our various product groups and between domestic and international customers and competitive pricing pressures.

Critical accounting policies and estimates

Our consolidated financial statements have been have been prepared in conformity with U.S. GAAP. The preparation of these financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These estimates and their underlying assumptions form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other objective sources. Management bases its estimates on historical experience and on assumptions that are believed to be reasonable under the circumstances and revises its estimates, as appropriate, when changes in events or circumstances indicate that revisions may be necessary.

The following critical accounting policies and estimates reflected in our financial statements are based on management's knowledge of and experience with past and current events and on management's assumptions about future events. It is reasonably possible that they may ultimately differ materially from actual results. See Note 2 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus for a description of all of our significant accounting policies.

Revenue recognition

We recognize revenue when persuasive evidence of an arrangement exists, delivery has occurred or service has been rendered, the selling price is fixed or determinable and collectability is reasonably assured. The majority of our revenue comes from product sales. Revenue from product sales is recognized when the risks and rewards of ownership have passed to the customer and revenue is measurable. Revenue is not recognized related to products sold to contract manufacturers that we anticipate repurchasing in order to complete the sale to the ultimate customer.

Revenue for certain of our products is derived from multiple-element contracts. The value of the revenue elements within these contracts is allocated based on the relative selling price of each element. The relative selling price is determined using vendor-specific objective evidence of selling price or other third party evidence of selling price, if available. If these forms of evidence are unavailable, revenue is allocated among elements based on management's best estimate of the stand-alone selling price of each element.

Certain revenue arrangements are for the sale of software and services. Revenue for software products is recognized based on the timing of customer acceptance of the specific revenue elements. The fair value of each revenue element is determined based on vendor-specific objective evidence of fair value determined by the stand-alone pricing of each element. These contracts typically contain post-contract support, or "PCS," services which are sold both as part of a bundled product offering and as a separate contract. Revenue for PCS services is recognized ratably over the term of the PCS contract. Other service revenue is typically recognized once the service is performed or over the period of time covered by the arrangement.

Reserves for sales returns, discounts, allowances, rebates and distributor price protection programs

We record reductions to revenue for anticipated sales returns as well as customer programs and incentive offerings, such as discounts, allowances, rebates and distributor price protection programs. These estimates are based on contract terms, historical experience, inventory levels in the distributor channel and other factors.

Management generally believes it has sufficient historical experience to allow for reasonable and reliable estimation of these reductions to revenue. However, deteriorating market conditions could result in increased sales returns and allowances and potential distributor price protection incentives, resulting in future reductions to revenue. If management does not have sufficient historical experience to make a reasonable estimation of these reductions to revenue, recognition of the revenue is deferred until management believes there is a sufficient basis to recognize such revenue.

Allowance for doubtful accounts

We maintain allowances for doubtful accounts for estimated losses expected to result from the inability of our customers to make required payments. These estimates are based on management's evaluation of the ability of our customers to make payments, focusing on customer financial difficulties and age of receivable balances. An adverse change in financial condition of a significant customer or group of customers could have a material adverse impact on our consolidated results of operations.

Inventory reserves

We maintain reserves to reduce the value of inventory based on the lower of cost or market principle, including allowances for excess and obsolete inventory. These reserves are based on management's assumptions about and analysis of relevant factors including current levels of orders and backlog, forecasted demand, market conditions and new products or innovations that diminish the value of existing inventories. If actual market conditions deteriorate from those anticipated by management, additional allowances for excess and obsolete inventory could be required.

Product warranty reserves

We recognize a liability for the estimated claims that may be paid under our customer warranty agreements to remedy potential deficiencies of quality or performance of our products. The product warranties extend over periods ranging from one to twenty-five years from the date of sale, depending upon the product subject to the warranty. We record a provision for estimated future warranty claims based upon the historical relationship of warranty claims to sales and specifically identified warranty issues. We base our estimates on historical experience and on assumptions that are believed to be reasonable under the circumstances and revise our estimates, as appropriate, when events or changes in circumstances indicate that revisions may be necessary. Although these estimates are based on management's knowledge of and experience with past and current events and on management's assumptions about future events, it is reasonably possible that they may ultimately differ materially from actual results, including in the case of a significant product failure.

Restructuring

We have periodically recorded restructuring charges, primarily related to employee severance. Restructuring charges represent our best estimate of the associated liability at the date the charges are recognized. Adjustments for changes in assumptions are recorded as a component of operating expenses in the period they become known. Differences between actual and expected charges and changes in assumptions could have a material effect on our restructuring accrual as well as our consolidated results of operations.

Tax valuation allowances, liabilities for unrecognized tax benefits and other tax reserves

We establish an income tax valuation allowance when available evidence indicates that it is more likely than not that all or a portion of a deferred tax asset will not be realized. In assessing the need for a valuation allowance, we consider the amounts and timing of expected future deductions or carryforwards and sources of taxable income that may enable utilization. We maintain an existing valuation allowance until sufficient positive evidence exists to support its reversal. Changes in the amount or timing of expected future deductions or taxable income may have a material impact on the level of income tax valuation allowances. If we determine that we will not be able to realize all or part of a deferred tax asset in the future, an increase to an income tax valuation allowance would be charged to earnings in the period such determination was made.

We recognize income tax benefits related to particular tax positions only when it is considered more likely than not that the tax position will be sustained if examined on its technical merits by tax authorities. The amount of benefit recognized is the largest amount of tax benefit that is evaluated to be greater than 50% likely to be realized. Considerable judgment is required to evaluate the technical merits of various positions and to evaluate the likely amount of benefit to be realized. Based on developments in tax laws, regulations and interpretations, changes in assessments of the likely outcome of uncertain tax positions could have a material impact on the overall tax provision.

We establish deferred tax liabilities for the estimated tax cost associated with foreign earnings that we do not consider permanently reinvested. These liabilities are subject to adjustment if we determine that foreign earnings previously considered to be permanently reinvested should no longer be so considered.

We also establish allowances related to value added and similar tax recoverables when it is considered probable that those assets are not recoverable. Changes in the probability of recovery or in the estimates of the amount recoverable are recognized in the period such determination is made and may be material to earnings.

Contingent liabilities

We are subject to a number of contingent liabilities, including product warranty claims and legal proceedings, among others, that could have a material adverse effect on our operating results, liquidity or financial position. We consider whether a reasonable range of such contingent liabilities can be estimated. We record our best estimate of a loss when the loss is considered probable. Where a liability is probable and there is a range of estimated loss with no best estimate in the range, we record the minimum estimated liability. As additional information becomes available, we assess the potential liability and revise our estimates. It is possible that actual outcomes will differ from assumptions and material adjustments to the liabilities may be required.

Purchase price allocation

Recording an acquisition (including the January 14, 2011 acquisition of CommScope, Inc. by Carlyle) and the required purchase price allocation under U.S. GAAP requires considerable judgment. Tangible assets and liabilities are recorded at their estimated fair values based on observable market values or management judgment. Separable intangible assets are identified and valued. In the absence of market transactions, the valuation of such assets is generally estimated based on subjective discounted cash flow methods. For amortizable intangible assets, a remaining useful life is selected, which requires estimates regarding the future periods that will benefit from the assets.

Impairment reviews of definite-lived intangible assets and other long-lived assets

Management reviews definite-lived intangible assets, investments and other long-lived assets for impairment when events or changes in circumstances indicate that their carrying values may not be fully recoverable. This analysis differs from our goodwill impairment analysis in that an intangible asset impairment is only deemed to have occurred if the sum of the forecasted undiscounted future net cash flows related to the assets being evaluated is less than the carrying value of the assets. If the forecasted net cash flows are less than the carrying value, then the asset is written down to its estimated fair value. Changes in the estimates of forecasted net cash flows may cause additional asset impairments, which could result in charges that are material to our results of operations.

During 2011, as a result of reduced expectations of future cash flows from certain intangible assets identified in the Acquisition, we determined that these assets were impaired, and we recognized a pretax impairment charge of $45.9 million.

During 2012, we revised our outlook for a reporting unit within the Wireless segment that provides location-based mobile applications, resulting in a decrease in expected future cash flows. As a result of these reduced expectations, due in part to reduced expectations of customer demand, certain intangible assets and property, plant and equipment were determined to be impaired. We recognized a pretax impairment charge of $35.0 million. Also during 2012, as a result of a shift in customer demand, we determined that the carrying value of certain production equipment was no longer recoverable. We recognized an additional pretax impairment charge of $5.9 million within the Wireless segment.

Impairment reviews of goodwill

We test goodwill for impairment annually as of October 1 and on an interim basis when events occur or circumstances indicate the carrying value of these intangibles may no longer be recoverable. Goodwill is evaluated at the reporting unit level, which may be the same as a reportable segment or a level below a reportable segment. The goodwill balances as of June 30, 2013, December 31, 2012 and December 31, 2011 were as follows:

Reportable segment	Reporting Unit	Goodwill balance (in millions) December 31, 2011	December 31, 2012	June 30, 2013
Wireless	Cable Products	$ 281.2	$ 280.1	$ 280.1
Wireless	Base Station Antennas	173.7	172.0	168.8
Wireless	Microwave Antenna Group	126.4	131.1	131.1
Wireless	Wireline	5.2	—	—
Wireless	Distributed Coverage and Capacity Solutions	162.1	161.4	161.3
Enterprise	Enterprise	638.9	636.5	656.2
Broadband	Broadband	96.4	92.8	64.0
Total		$ 1,483.9	$ 1,473.9	$1,461.5

2013 interim goodwill analysis

During the first six months of 2013, the Broadband segment experienced lower than expected levels of sales and operating income. Management considered these changes and the longer term effect of market conditions on the continued operations of the business and determined that an indicator of possible impairment existed. A step one goodwill impairment test was performed using a discounted cash flow, or “DCF,” valuation model. The significant assumptions in the DCF model are the annual revenue growth rate, the annual operating income margin, and the discount rate used to determine the present value of the cash flow projections. The discount rate was based on the estimated weighted average cost of capital as of the test date of market participants in the

industry in which the Broadband segment operates. Based on the estimated fair values generated by the DCF model, the Broadband reporting unit did not pass step one of the goodwill impairment test. A step two analysis was performed and a preliminary goodwill impairment charge of $28.8 million was recorded during the three months ended June 30, 2013. The step two valuation is expected to be completed in the third quarter and any revision to the preliminary impairment charge will be recorded at that time. The goodwill impairment charge resulted primarily from lower projected operating results than those from the 2012 annual impairment test.

A summary of the effect of changes in key assumptions, assuming all other assumptions remain constant, on the fair value compared to the carrying value, as of the impairment test date is as follows:

		Deficit of estimated fair value compared to the carrying value as a percent of carrying value			
Reportable Segment	Reporting unit	Actual valuation	Decrease of 0.5% in annual revenue growth rate	Decrease of 0.5% in annual operating income margin	Increase of 0.5% in discount rate
Broadband	Broadband	(1.3)%	(5.0)%	(6.1)%	(4.7)%

The weighted average discount rate used in the interim impairment test for the Broadband reporting unit was 11.0% compared to 11.5% that was used in the 2012 annual goodwill impairment test.

Impairment charges may occur in the future due to changes in projected revenue growth rates, projected operating margins or estimated discount rates, among other factors. Historical or projected revenues or cash flows may not be indicative of actual future results. Due to uncertain market conditions, it is possible that future impairment reviews may indicate additional impairments of goodwill and/or other intangible assets, which could result in charges and any such charges could be material to our results of operations and financial position.

2012 Annual goodwill analysis

The annual test of goodwill was performed for each of the reporting units with goodwill balances as of October 1, 2012. The test was performed using a DCF valuation model. The significant assumptions in the DCF model are the annual revenue growth rate, the annual operating income margin, and the discount rate used to determine the present value of the cash flow projections. The revenue growth rate and operating income margin assumptions used in the models are the result of input provided by management of the reporting units. The discount rate was based on the estimated weighted average cost of capital of market participants in each of the industries in which our reporting units operate as of the test date. Based on the estimated fair values generated by our DCF models, no reporting units failed step one of the goodwill impairment test.

A summary of the excess (deficit) of estimated fair value over (under) the carrying value of the reporting unit as a percent of the carrying value as of the annual impairment test dates and the effect of changes in the key assumptions, assuming all other assumptions remain constant, is as follows:

		Excess (deficit) of estimated fair value over (under) the carrying value as a percent of carrying value			
Reportable Segment	Reporting unit	Actual valuation	Decrease of 0.5% in annual revenue growth rate	Decrease of 0.5% in annual operating income margin	Increase of 0.5% in discount rate
Wireless	Cable Products	1.6%	0.9%	(0.7)%	(2.6)%
Wireless	Base Station Antennas	2.3	1.5	(0.3)	(1.9)
Wireless	Microwave Antenna Group	4.2	3.2	1.6	(0.7)
Wireless	Distributed Coverage and Capacity Solutions	42.0	39.9	39.3	35.4
Enterprise	Enterprise	45.5	43.2	43.1	37.3
Broadband	Broadband	14.3	13.8	10.7	9.4

The weighted average discount rates used in the 2012 annual test were 12.4% for the Wireless reporting units and 11.5% for both the Enterprise and Broadband reporting units. These discount rates were generally slightly lower than those used in the 2011 annual goodwill impairment test.

2011 Annual goodwill analysis

During 2011, we recorded goodwill impairment charges of $45.5 million and $34.7 million related to the Wireline and Microwave Antenna Group reporting units, respectively. The goodwill impairment charge resulted primarily from cash flow projections that were lower than those used in the purchase price allocation performed as of January 14, 2011. Due to the realignment of the business in 2012, remaining Wireline reporting unit goodwill of $5.2 million has been allocated to the Microwave Antenna Group reporting unit within our Wireless segment.

Pension and other postretirement benefits

Our pension and other postretirement benefit costs and liabilities are developed from actuarial valuations. Critical assumptions inherent in these valuations include the discount rate, rate of return on plan assets and mortality rates. Assumptions are subject to change each year based on changes in market conditions and in management's assumptions about future events. Differences between estimated amounts and actual results as well as changes in the critical assumptions may have a material impact on future pension and other postretirement benefit costs and liabilities.

The discount rate enables management to state expected future cash flows as a present value on the measurement date. A lower discount rate increases the present value of benefit obligations and generally increases retirement benefit expense.

Results of operations

The following table sets forth for the periods indicated, the consolidated statements of income items expressed as a percentage of total net sales.

	Predecessor		Successor				
	Year ended December 31, 2010	January 1 – January 14, 2011	January 15 – December 31, 2011	Combined Year ended December 31, 2011	Year ended December 31, 2012	Six months ended June 30, 2012	Six months ended June 30, 2013
Gross profit	29.4%	20.6%	25.5%	25.4%	31.9%	30.4%	34.3%
Selling, general and administrative expense	14.1	71.5	16.3	17.8	13.9	14.1	13.3
Research and development expense	3.8	6.0	3.5	3.6	3.7	3.7	3.7
Amortization of purchased intangible assets	2.6	3.5	5.4	5.3	5.3	5.6	5.0
Restructuring costs	1.9	—	0.6	0.6	0.7	1.0	0.7
Asset impairments	—	—	4.0	3.8	1.2	—	2.0
Net interest expense	3.1	85.4	5.8	7.9	5.6	6.0	5.3
Other expense, net	0.1	46.5	0.4	1.7	0.5	0.4	0.3
Income tax (expense) benefit	(2.5)	34.9	2.5	3.4	(1.0)	(0.4)	(3.2)
Net income (loss)	1.4	(157.4)	(7.9)	(12.0)	0.2	(0.7)	1.0

Comparison of results of operations for the three and six months ended June 30, 2013 with the three and six months ended June 30, 2012

	Three Months Ended June 30,					
	2012		2013			
(dollars in millions)	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales	$835.9	100.0%	$940.9	100.0%	$105.0	12.6%
Gross profit	262.9	31.5	333.8	35.5	70.9	27.0
Selling, general and administrative expense	117.1	14.0	123.4	13.1	6.3	5.4
Research and development expense	29.3	3.5	33.8	3.6	4.5	15.4
Amortization of purchased intangible assets	44.1	5.3	43.7	4.6	(0.4)	(0.9)
Restructuring costs	7.3	0.9	9.7	1.0	2.4	32.9
Asset impairments	—	—	28.8	3.1	28.8	100.0
Net interest expense	45.0	5.4	47.1	5.0	2.1	4.7
Other expense, net	3.2	0.4	1.8	0.2	(1.4)	(43.8)
Income tax expense	10.3	1.2	44.2	4.7	33.9	NM
Net income	$ 6.6	0.8%	$ 1.1	0.1%	$ (5.5)	(83.3)%

	Six Months Ended June 30,					
	2012		2013			
(dollars in millions)	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales	$1,579.7	100.0%	$1,745.5	100.0%	$165.8	10.5%
Gross profit	480.5	30.4	598.9	34.3	118.4	24.6
Selling, general and administrative expense	222.8	14.1	232.4	13.3	9.6	4.3
Research and development expense	57.8	3.7	63.8	3.7	6.0	10.4
Amortization of purchased intangible assets	88.3	5.6	87.0	5.0	(1.3)	(1.5)
Restructuring costs	15.4	1.0	11.5	0.7	(3.9)	(25.3)
Asset impairments	—	—	34.5	2.0	34.5	100.0
Net interest expense	95.3	6.0	92.2	5.3	(3.1)	(3.3)
Other expense, net	6.5	0.4	5.3	0.3	(1.2)	(18.5)
Income tax expense	5.7	0.4	55.2	3.2	49.5	NM
Net income (loss)	$ (11.4)	(0.7)%	$ 17.0	1.0%	$ 28.4	NM

NM – Not meaningful

Net sales. The increase in net sales for the three and six months ended June 30, 2013 as compared to the corresponding prior year periods was attributable to higher Wireless segment net sales that were partially offset by lower net sales in our Broadband and Enterprise segments. Net sales were higher in the U.S. in both the three and six months ended June 30, 2013. EMEA net sales were higher in the three months ended June 30, 2013, than the comparable prior year period due principally to sales to a major Middle Eastern wireless operator. CALA net sales were strong in the six months ended June 30, 2013 as compared to the same period in 2012. Foreign exchange rate changes had a negligible impact on net sales for the three and six months ended June 30, 2013 as compared to the same 2012 periods. For further details by segment, see the section titled “—Segment results” below.

Gross profit (net sales less cost of sales). The increases in gross profit and gross profit margin for the three and six months ended June 30, 2013 were due to higher sales volumes, favorable change in the mix of products sold, lower raw materials costs and benefits from cost savings initiatives. Cost of sales for the three and six months ended June 30, 2012 included a $3.1 million charge related to a Broadband product warranty matter related to products sold in 2006 and 2007.

Selling, general and administrative expense. Selling, general and administrative, or "SG&A," expense increased for the three and six months ended June 30, 2013 as compared to the corresponding 2012 periods primarily due to an increase in equity-based compensation expense and sales commissions, partially offset by a decrease in bad debt expense. SG&A as a percentage of net sales was lower for the three and six months ended June 30, 2013 as compared to the comparable periods of 2012 due to the increase in net sales for the 2013 periods as compared with the 2012 periods.

Research and development. R&D expense was higher for the three and six months ended June 30, 2013 as compared to the comparable prior year periods. R&D expense as a percentage of net sales for the three and six months ended June 30, 2013 was comparable to the prior year periods. R&D activities generally relate to ensuring that our products are capable of meeting the developing technological needs of our customers, bringing new products to market and modifying existing products to better serve our customers.

Amortization of purchased intangible assets. The amortization of purchased intangible assets was $0.4 million and $1.3 million lower in the three and six months ended June 30, 2013, respectively, as compared to the prior year periods due to impairments of certain intangible assets recorded in the third quarter of 2012, partially offset by the additional amortization resulting from the acquisition of iTRACS. The amortization is primarily related to intangible assets established as a result of applying acquisition accounting following the Acquisition.

Restructuring costs. We recognized net pretax restructuring costs of $9.7 million and $11.5 million during the three and six months ended June 30, 2013, respectively, compared with $7.3 million and $15.4 million during the three and six months ended June 30, 2012, respectively. The restructuring costs recognized in 2013 and 2012 were primarily related to announced workforce reductions at various U.S. and international facilities.

Additional pretax costs related to completing actions announced to date are not expected to be significant. Additional restructuring actions may be identified and resulting charges and cash requirements could be material.

Asset impairments. We recognized impairment charges of $28.8 million and $34.5 million in the three and six months ended June 30, 2013, respectively. The impairment charges were primarily related to the impairment of goodwill in the Broadband segment and certain property and equipment in the Wireless segment.

Net interest expense. We incurred net interest expense of $47.1 million and $92.2 million during the three and six months ended June 30, 2013, respectively, compared to $45.0 million and $95.3 million for the three and six months ended June 30, 2012, respectively. As a result of amending the senior secured term loan during the first half of 2013, primarily to lower the interest rate, interest expense included a write-off of $0.5 million of deferred financing costs and original issue discount. The amendments to the senior secured term loan and asset-based revolving credit facility during the first half of 2012, primarily to lower the interest rate, resulted in a write-off of deferred financing costs and original issue discount of $3.1 million which was included in interest expense. We incurred $3.0 million of interest expense during the three and six months ended June 30, 2013 on the 2020 Notes. Excluding these charges and the interest expense from the 2020 Notes, net interest expense decreased in the three and six months ended June 30, 2013 compared to the prior year period primarily due to interest savings resulting from the amendments to the senior secured term loan.

Our weighted average effective interest rate on outstanding borrowings, including the amortization of deferred financing costs and original issue discount, was 7.09% as of June 30, 2013, 7.33% as of December 31, 2012 and 7.20% as of June 30, 2012.

Other expense, net. Foreign exchange losses of $2.6 million and $2.9 million were included in other expense, net for the three and six months ended June 30, 2013, respectively, compared to $2.7 million and $3.9 million for the three and six months ended June 30, 2012, respectively. We incurred costs of $1.9 million during the six months ended June 30, 2013 related to amending our senior secured term loan, compared to costs of $1.7 million in the six months ended June 30, 2012, related to the amendments of our senior secured term loan and asset-based

revolving credit facility. Additionally, other expense, net for the three and six months ended June 30, 2013 included the Company's share of income (losses) in our equity investments of $0.8 million and $(0.1) million, respectively, compared to $(0.7) million and $(1.1) million for the three and six months ended June 30, 2012, respectively. Also included in other expense, net for the six months ended June 30, 2013 was the impairment of one such investment of $0.8 million.

Income taxes. Our effective income tax rate for the three and six months ended June 30, 2013 was impacted by the following significant items:

- establishment of a valuation allowance of $29.5 million related to foreign tax credit carryforwards that we have determined are not likely to be realized as a result of the expected increase in future interest expense from the issuance of the 2020 Notes during the quarter;
- there was no tax benefit recognized on the $28.8 million goodwill impairment charge that was recorded during the quarter; and
- reversal of a previously established valuation allowance of $8.3 million related to net operating loss carryforwards in a foreign jurisdiction as a result of improved profitability.

In addition to the items listed above, our effective income tax rate for the three and six months ended June 30, 2013 was also impacted by losses in certain foreign jurisdictions where we did not recognize tax benefits due to the likelihood of them not being realizable, tax costs associated with repatriation of foreign earnings and adjustments related to prior years' tax returns in various jurisdictions.

Our pretax income (loss) for the three and six months ended June 30, 2012 included losses in jurisdictions for which we did not recognize a tax benefit.

Excluding discrete items and losses in foreign jurisdictions where no tax benefits are recognized, our effective income tax rate is generally higher than the 35% statutory rate primarily due to the provision for state income taxes and certain tax costs associated with repatriation of foreign earnings. We expect to continue to provide U.S. taxes on substantially all of our foreign earnings in anticipation that such earnings will be repatriated to the U.S.

Segment results

(dollars in millions)	Three Months Ended June 30, 2012 Amount	2012 % of net sales	2013 Amount	2013 % of net sales	$ change	% change
Net sales by segment:						
Wireless	$ 463.3	55.4%	$ 591.5	62.9%	$128.2	27.7%
Enterprise	225.0	26.9	218.7	23.2	(6.3)	(2.8)
Broadband	149.0	17.8	132.8	14.1	(16.2)	(10.9)
Inter-segment eliminations	(1.4)	(0.1)	(2.1)	(0.2)	(0.7)	
Consolidated net sales	$ 835.9	100.0%	$ 940.9	100.0%	$105.0	12.6%
Total domestic sales	$ 438.0	52.4	$ 524.6	55.8	$ 86.6	19.8
Total international sales	397.9	47.6	416.3	44.2	18.4	4.6
Total worldwide sales	$ 835.9	100.0%	$ 940.9	100.0%	$105.0	12.6%
Operating income (loss) by segment:						
Wireless	$ 26.9	5.8	$ 93.2	15.8	$ 66.3	245.6
Enterprise	34.5	15.3	26.6	12.2	(7.9)	(22.9)
Broadband	3.6	2.4	(25.5)	(19.2)	(29.1)	NM
Consolidated operating income	$ 65.0	7.8%	$ 94.3	10.0%	$ 29.3	45.1%

(dollars in millions)	Six Months Ended June 30, 2012 Amount	2012 % of net sales	2013 Amount	2013 % of net sales	$ change	% change
Net sales by segment:						
Wireless	$ 865.6	54.8%	$1,088.0	62.3%	$222.4	25.7%
Enterprise	425.8	27.0	410.5	23.5	(15.3)	(3.6)
Broadband	291.2	18.3	250.8	14.4	(40.4)	(13.9)
Inter-segment eliminations	(2.9)	(0.1)	(3.8)	(0.2)	(0.9)	
Consolidated net sales	$1,579.7	100.0%	$1,745.5	100.0%	$165.8	10.5%
Total domestic sales	$ 837.3	53.0	$ 978.1	56.0	$140.8	16.8
Total international sales	742.4	47.0	767.4	44.0	25.0	3.4
Total worldwide sales	$1,579.7	100.0%	$1,745.5	100.0%	$165.8	10.5%
Operating income (loss) by segment:						
Wireless	$ 28.7	3.3	$ 155.6	14.3	$126.9	442.2
Enterprise	58.9	13.8	42.0	10.2	(16.9)	(28.7)
Broadband	8.5	2.9	(27.9)	(11.1)	(36.4)	NM
Consolidated operating income (loss)	$ 96.1	6.1%	$ 169.7	9.7%	$ 73.6	76.6%

NM — Not meaningful

Wireless Segment

We are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. Our solutions, marketed primarily under the Andrew brand, enable wireless operators to deploy both macro cell sites and small cell DAS solutions to meet 2G, 3G and 4G cellular coverage and capacity requirements. Our macro cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, amplifiers, filters and backup power solutions, including fuel cells. Our small cell DAS solutions are primarily comprised of distributed antenna systems that allow wireless operators to increase spectral efficiency and thereby extend and enhance cellular coverage and capacity in challenging network conditions such as commercial buildings, urban areas, stadiums and transportation systems.

The Wireless segment experienced a significant increase in net sales in all major regions for the three and six months ended June 30, 2013 as compared to the prior year periods with particular strength in the U.S. as a result of higher capital spending by wireless operators, including 4G deployments. Foreign exchange rate changes had a negligible impact on Wireless segment net sales for the three and six months ended June 30, 2013 as compared to the same periods in 2012.

We expect demand for our Wireless products to be positively affected by wireless coverage and capacity expansion in emerging markets and growth in mobile data services (including 4G deployments) in developed markets. Uncertainty in the global economy or a particular region may slow the growth or cause a decline in capital spending by wireless operators and negatively impact our net sales.

Wireless segment operating income increased substantially to $93.2 million and $155.6 million for the three and six months ended June 30, 2013, respectively. Operating income during the first half of 2013 included charges of $5.6 million related to fixed asset impairments. Restructuring charges were $0.1 million higher in the second quarter of 2013 as compared to the second quarter of 2012 and $6.4 million lower in the first half of 2013 as compared to the first half of 2012. Operating income during the first half of 2012 included a charge of $2.0 million related to prior years' customs and duties obligations. Wireless segment operating income for the three and six months ended June 30, 2013 increased as compared to the prior year periods primarily due to the higher level of net sales, with additional benefit from favorable mix of products sold and the benefit of cost reduction initiatives.

Enterprise Segment

We are the global leader in enterprise connectivity solutions for data centers and commercial buildings. We provide voice, video, data and converged solutions that support mission-critical, high-bandwidth applications, including storage area networks, streaming media, data backhaul, cloud applications and grid computing. These comprehensive solutions, sold primarily under the SYSTIMAX and Uniprise brands, include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.

The Enterprise segment experienced a decrease in net sales for the three and six months ended June 30, 2013 compared to the prior year periods primarily due to lower net sales in the EMEA region reflecting the continued economic slowdown in Europe. Foreign exchange rate changes had a negligible impact on Enterprise segment net sales for the three and six months ended June 30, 2013 as compared to the comparable 2012 periods.

We expect long-term demand for Enterprise products to be driven by global information technology and data center spending as the ongoing need for bandwidth and intelligence in the network continues to create demand for high-performance structured connectivity solutions in the enterprise market. Uncertain global economic conditions, an ongoing slowdown in commercial construction activity, uncertain levels of information technology spending and reduction in the levels of distributor inventories may negatively affect demand for our products.

The decrease in Enterprise segment operating income for the three and six months ended June 30, 2013 as compared to the prior year periods was primarily attributable to lower net sales. The iTRACS acquisition had a negligible impact on both net sales and operating income for the three and six months ended June 30, 2013.

Broadband Segment

We are a global leader in providing cable and communications products that support the multichannel video, voice and high-speed data services provided by MSOs. We believe we are the leading global manufacturer of coaxial cable for HFC networks and a leading supplier of fiber optic cable for North American MSOs.

Broadband segment net sales decreased for the three and six months ended June 30, 2013 as compared to the comparable prior year periods in all major geographic regions as a result of the completion of large scale international projects and reflected the impact of decreased U.S. Federal stimulus spending. Foreign exchange rate changes had a negligible impact on Broadband segment net sales for the three and six months ended June 30, 2013 as compared to the prior year periods.

We expect demand for Broadband products to continue to be influenced by ongoing maintenance requirements of cable networks, cable providers' competition with telecommunication service providers and activity in the residential construction market. Spending by our Broadband customers on maintaining and upgrading networks is expected to continue, though it may be influenced by continued uncertain regional and global economic conditions.

Broadband segment operating income decreased $29.1 million and $36.4 million during the three and six months ended June 30, 2013, respectively, as compared to the prior year periods largely due to a goodwill impairment charge of $28.8 million. Broadband segment operating results were also negatively impacted by lower net sales and higher restructuring charges in the 2013 periods.

Comparison of results of operations for the year ended December 31, 2012 (Successor) with the combined periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor)

	Predecessor		Successor					
	January 1 – January 14, 2011		January 15 – December 31, 2011		Year ended December 31, 2012		2012 compared to combined 2011	
(dollars in millions)	Amount	% of net sales	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales	$ 89.0	100.0%	$3,186.4	100.0%	$3,321.9	100.0%	$ 46.5	1.4%
Gross profit	18.3	20.6	812.1	25.5	1,060.7	31.9	230.3	27.7
SG&A expense	63.6	71.5	517.9	16.3	461.1	13.9	(120.4)	(20.7)
R&D expense	5.3	6.0	112.9	3.5	121.7	3.7	3.5	3.0
Amortization of purchased intangible assets	3.1	3.5	171.2	5.4	175.7	5.3	1.4	0.8
Restructuring costs	—	—	18.7	0.6	23.0	0.7	4.3	23.0
Asset impairments	—	—	126.1	4.0	40.9	1.2	(85.2)	(67.6)
Net interest expense	76.0	85.4	184.0	5.8	185.6	5.6	(74.4)	(28.6)
Other expense, net	41.4	46.5	12.9	0.4	15.4	0.5	(38.9)	(71.6)
Income tax (expense) benefit	31.1	34.9	79.3	2.5	(31.9)	(1.0)	(142.3)	NM
Net income	$(140.1)	(157.4)%	$ (252.3)	(7.9)%	$ 5.4	0.2%	$ 397.8	NM

NM – Not meaningful

Net sales. The increase in net sales during 2012 compared to 2011 was attributable to our Wireless and Broadband segments, which included $72.1 million of incremental net sales from the 2011 acquisitions of Argus Technologies, or "Argus," and LiquidxStream Systems Inc., or "LiquidxStream Systems." Offsetting these improvements was a decrease in Enterprise segment net sales. Strong net sales in the U.S. were partially offset by lower net sales in the EMEA and CALA regions. Foreign exchange rates negatively affected net sales by approximately 1% for 2012 as compared to 2011. For further details by segment, see the section titled "—Segment results" below.

Gross profit (net sales less cost of sales). Cost of sales for 2012 included charges of $8.9 million related to a warranty matter within the Broadband segment for products sold in 2006 and 2007. Cost of sales from 2011 included the negative impact of $106.0 million of purchase accounting adjustments, primarily related to the increase in cost of sales resulting from the step-up of inventory to its estimated fair value less the estimated costs associated with its sale. Also included in 2011 cost of sales was a litigation charge of $7.0 million related to a settlement of a lawsuit.

Our gross profit margin for 2012 was 31.9% compared to 25.4% for the prior year. Excluding the impact of the warranty charge, purchase accounting adjustments and the litigation charge, gross profit for 2012 and 2011 was 32.2% and 28.8%, respectively. The higher adjusted gross profit margin for 2012 is primarily due to the impact of lower raw materials costs, the benefit of cost savings initiatives and favorable changes in the mix of products sold.

Selling, general and administrative expense. SG&A expense for 2012 decreased as compared to 2011 primarily as the result of acquisition-related costs of $132.6 million incurred in 2011 as well as the impact of cost reduction initiatives on 2012. These benefits were partially offset by higher incentive compensation costs during 2012. SG&A as a percentage of net sales was 13.9% in 2012, and excluding the acquisition-related costs, SG&A as a percentage of net sales was 13.7% for 2011. Excluding the acquisition-related costs in 2011, the increase in SG&A as a percentage of sales for 2012 as compared to 2011 is due to higher incentive compensation costs partially offset by the positive impact of cost reduction initiatives on 2012.

Research and development. R&D expense was slightly higher for 2012 as compared to 2011. R&D expense as a percentage of net sales increased to 3.7% for 2012 compared to 3.6% for 2011.

Amortization of purchased intangible assets. The amortization of purchased intangible assets was $1.4 million higher in 2012 as compared to 2011 primarily as a result of additional amortization related to the acquisitions of Argus and LiquidxStream Systems as well as recognizing a full first quarter of amortization in 2012 as compared to a partial first quarter in 2011 related to the Acquisition. These increases were partially offset by a decrease in amortization due to impairments of certain intangible assets recorded in the fourth quarter of 2011 and the third quarter of 2012. The amortization is primarily related to intangible assets established as a result of applying purchase accounting following the Acquisition.

Restructuring costs. We recognized net pretax restructuring costs of $23.0 million during 2012 compared with $18.7 million in 2011. The restructuring costs recognized in 2012 were primarily related to announced workforce reductions at certain domestic and international facilities. The restructuring costs recognized in 2011 were primarily related to restructuring actions that were initiated in 2011 and have resulted in workforce reductions, mainly at certain manufacturing facilities. Equipment relocation costs and adjustments to the estimated cost of workforce reductions that were related to restructuring initiatives that began in 2010 were also recognized as restructuring costs in 2011.

Additional pretax costs related to completing actions announced to date are not expected to be significant. Additional restructuring actions may be identified and resulting charges and cash requirements could be material.

Net interest expense. We incurred net interest expense of $185.6 million during 2012 compared to $260.0 million for 2011. As a result of amending the term loan facility and revolving credit facility during 2012, interest expense included the write-off of $3.1 million of original issue discount and deferred financing costs. Net interest

expense for 2011 included a charge of $48.0 million for the interest make-whole payment related to the repayment of CommScope, Inc.'s 3.25% convertible notes and $26.0 million related to the write-off of deferred financing costs in connection with the repayment of the pre-Acquisition debt. Excluding these charges, net interest expense decreased in 2012 compared to 2011 as a result of decreased levels of outstanding debt and lower interest rates on outstanding borrowings.

Our weighted average effective interest rate on outstanding borrowings, including the amortization of deferred financing costs and original issue discount, was 7.33% as of December 31, 2012 and 7.53% as of December 31, 2011.

Other expense, net. Foreign exchange losses of $7.0 million and $10.0 million are included in net other expense for 2012 and 2011, respectively. Also included in net other expense for 2012 are our share of losses in our equity investments of $3.4 million and the impairment of one such investment of $2.6 million. For 2011, net other expense included $2.5 million of our share of losses in our equity investments. Net other expense for 2011 includes a pretax, non-deductible loss of $41.8 million on the extinguishment of CommScope, Inc.'s 3.25% convertible notes.

Income taxes. The effective income tax rate for 2012 was higher than the statutory rate of 35% primarily due to certain tax costs associated with repatriation of foreign earnings, not reflecting benefits for current year losses in certain jurisdictions where we have determined that these benefits are not likely to be realized and various true-up items related to prior year U.S., state and foreign tax returns.

The effective income tax rate for 2011 included the impact of $89.8 million of acquisition-related costs that are not deductible for tax purposes as well as $126.1 million of goodwill and other intangible asset impairment charges for which we recognized $16.7 million in income tax benefits. The income tax benefit for 2011 was affected by increases in the valuation allowance and additional tax expense recognized related to income tax uncertainties.

Segment results. As a result of implementing a new product management structure as of the beginning of 2012, we reorganized our reportable segments. Our three reportable segments, which align with the manner in which the business is managed, are Wireless, Enterprise and Broadband. Prior year amounts have been restated to conform to the current year presentation.

	Predecessor		Successor					
	January 1 – January 14, 2011		January 15 – December 31, 2011		Year ended December 31, 2012		2012 compared to combined 2011	
(dollars in millions)	Amount	% of net sales	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales by segment:								
Wireless	$ 52.5	59.0%	$1,774.1	55.7%	$1,917.1	57.7%	$ 90.5	5.0%
Enterprise	23.1	26.0	881.6	27.7	846.5	25.5	(58.2)	(6.4)
Broadband	13.6	15.2	536.4	16.8	564.0	17.0	14.0	2.5
Inter-segment eliminations	(0.2)	(0.2)	(5.7)	(0.2)	(5.7)	(0.2)	0.2	NM
Consolidated net sales	$ 89.0	100.0%	$3,186.4	100.0%	$3,321.9	100.0%	$ 46.5	1.4%
Total domestic sales	$ 45.1	50.7	$1,638.2	51.4	$1,754.3	52.8	$ 71.0	4.2
Total international sales	43.9	49.3	1,548.2	48.6	1,567.6	47.2	(24.5)	(1.5)
Total worldwide sales	$ 89.0	100.0%	$3,186.4	100.0%	$3,321.9	100.0%	$ 46.5	1.4%
Operating income (loss) by segment:								
Wireless	$ (34.2)	(65.1)%	$ (213.4)	(12.0)%	$ 106.7	5.6%	$354.3	NM
Enterprise	(12.6)	(54.5)	85.6	9.7	119.6	14.1	46.6	63.8
Broadband	(6.9)	(50.7)	(6.9)	(1.3)	11.9	2.1	25.7	NM
Consolidated operating income (loss)	$ (53.7)	(60.3)%	$ (134.7)	(4.2)%	$ 238.2	7.2%	$426.6	NM

NM — Not meaningful

Wireless segment

Net sales of Wireless segment products increased primarily as a result of $67.1 million of incremental net sales from the Argus acquisition, and higher capital spending by wireless operators, particularly in the U.S., during 2012. Foreign exchange rate changes had a negative impact on segment net sales of approximately 2% for 2012 as compared to 2011.

The increase in operating income for the Wireless segment for 2012 as compared to 2011 reflects the negative impact of $79.8 million of purchase accounting adjustments included in the 2011 operating loss. The operating loss for 2011 also included incremental acquisition-related costs of $75.1 million, a litigation charge of $7.0 million related to the settlement of a lawsuit, incremental charges related to impairments of long-lived assets of $85.2 million and a gain of $2.2 million related to the sale of a product line. Operating income for 2012 included a gain of $1.5 million on the sale of a subsidiary and a charge of $2.0 million related to prior years' customs and duties obligations. Restructuring charges were $8.6 million higher in 2012 as compared to 2011 while amortization of purchased intangible assets decreased $2.8 million for 2012 as compared to the prior year period. Excluding these items, Wireless segment operating income increased for 2012 as compared to 2011 primarily as a result of higher sales, favorable change in the mix of products sold, the impact of lower materials costs and the benefit of cost reduction initiatives partially offset by higher incentive compensation costs.

Enterprise segment

Enterprise segment net sales decreased primarily due to a slowdown in corporate and government information technology spending in all major geographic regions. Foreign exchange rate changes had a negative impact on Enterprise segment net sales of approximately 1% for 2012 as compared to the prior year.

The increase in Enterprise segment operating income for 2012 as compared 2011 was primarily due to a $32.8 million decrease of acquisition-related costs compared to prior year as well as the negative effect of $16.8 million of purchase accounting adjustments recognized in 2011. Also included in 2012 operating income is an increase of $2.6 million in amortization of purchased intangible assets partially offset by a decrease of $0.9 million in restructuring costs. Excluding these items, Enterprise segment operating income was essentially unchanged for 2012 as compared to 2011. Lower net sales and an unfavorable change in the mix of products sold were offset by lower materials costs and benefits from cost reduction initiatives implemented during 2011 and 2012.

Broadband segment

Broadband segment net sales increased due to higher sales in the U.S. and APAC region that were partially offset by a decrease in the EMEA and CALA regions. The impact of the LiquidxStream Systems acquisition on 2011 net sales was insignificant. Foreign exchange rate changes had a negative impact on Broadband segment sales of approximately 1% for 2012 as compared to the prior year.

The increase in Broadband segment operating income for 2012 was primarily due to an $18.3 million decrease of acquisition-related costs as well as $8.7 million of purchase accounting adjustments for 2011 partially offset by $8.9 million of 2012 warranty charges for products sold in 2006 and 2007. Amortization of purchased intangible assets included in the Broadband segment was $1.6 million higher in 2012 than in the prior year primarily as a result of the LiquidxStream Systems acquisition. Restructuring costs for the 2012 were lower by $3.5 million than in 2011. Excluding these items and despite higher R&D expense to support LiquidxStream Systems, Broadband segment operating income for 2012 as compared to 2011 increased primarily due to lower materials costs and benefits from cost reduction efforts.

Comparison of results of operations for the combined periods January 15 — December 31, 2011 (Successor) and January 1 — January 14, 2011 (Predecessor) with the year ended December 31, 2010 (Predecessor)

	Predecessor				Successor		Combined 2011 compared to 2010	
	Year ended December 31, 2010		January 1 – January 14, 2011		January 15 – December 31, 2011			
(dollars in millions)	Amount	% of net sales	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales	$3,188.9	100.0%	$ 89.0	100.0%	$3,186.4	100.0%	$ 86.5	2.7%
Gross profit	937.2	29.4	18.3	20.6	812.1	25.5	(106.8)	(11.4)
SG&A expense	449.9	14.1	63.6	71.5	517.9	16.3	131.6	29.3
R&D expense	119.7	3.8	5.3	6.0	112.9	3.5	(1.5)	(1.3)
Amortization of purchased intangible assets	83.1	2.6	3.1	3.5	171.2	5.4	91.2	109.7
Restructuring costs	59.6	1.9	—	—	18.7	0.6	(40.9)	(68.6)
Goodwill and other intangible asset impairments	—	—	—	—	126.1	4.0	126.1	NM
Net interest expense	97.9	3.1	76.0	85.4	184.0	5.8	162.1	165.6
Other expense, net	2.8	0.1	41.4	46.5	12.9	0.4	51.5	NM
Income tax (expense) benefit	(80.1)	(2.5)	31.1	34.9	79.3	2.5	190.5	NM
Net income (loss)	$ 44.1	1.4%	$ (140.1)	(157.4)%	$ (252.3)	(7.9)%	$(436.5)	NM

NM—Not meaningful

Net sales. The increase in net sales during 2011 compared to 2010 is attributable to higher net sales in our Enterprise and Broadband segments that were partially offset by lower net sales in the Wireless segment. Net sales were higher in most international regions than in the prior year and foreign exchange rates favorably affected net sales by approximately 1% for 2011 as compared to 2010. International net sales for 2011 also included incremental sales of $22.8 million related to acquired businesses. There was a slight decrease in U.S. net sales. For further details by segment, see the section titled “—Segment results” below.

Gross profit (net sales less cost of sales). Gross profit for 2011 was negatively affected by purchase accounting adjustments of $106.0 million primarily related to the increase in costs of sales resulting from the step-up of inventory to its estimated fair value less the estimated costs associated with its sale. Also included in cost of sales for 2011 was a litigation charge of $7.0 million related to a settlement of a lawsuit. The adverse impact of the purchase accounting adjustments and the litigation charge was partially offset by the benefit from the increase in net sales. Amortization of purchased intangible assets included in cost of sales was $14.0 million lower in 2011 as compared to the prior year due to a change in accounting policy. During 2010, an $8.6 million reduction of cost of sales was recorded as a result of receiving payment to settle a warranty claims dispute.

Our gross profit margin for 2011 was 25.4% compared to 29.4% for the prior year. Excluding the impact of purchase accounting adjustments, amortization of purchased intangible assets and the litigation charge, gross profit for 2011 was 28.8%. Excluding amortization of purchased intangible assets and the gain on settlement of the warranty matter, our gross profit margin for 2010 was 29.6%. The adjusted gross profit margin for 2011 is lower than 2010 primarily due to higher raw materials costs that were not recovered through pricing actions and changes in the mix of products sold.

Selling, general and administrative expense. SG&A in 2011 included acquisition-related costs of $132.6 million and higher selling costs due to higher net sales. SG&A expense in 2010 included acquisition-related costs of $3.0 million as well as a $3.7 million gain on the sale of a distribution center in 2010. Excluding the acquisition-related costs from both years and the gain on the sale of the distribution center from 2010, SG&A as a percentage of net sales was 13.7% for 2011 and 14.1% for 2010. The decrease in SG&A as a percentage of sales was primarily related to cost reduction efforts and the higher level of net sales.

Research and development. R&D expense was essentially unchanged for 2011 as compared to 2010. R&D expense as a percentage of net sales decreased to 3.6% for 2011 compared to 3.8% primarily due to the increase in net sales.

Amortization of purchased intangible assets. The amortization of purchased intangible assets was $91.2 million higher in 2011 as compared to 2010 primarily as a result of recording and amortizing the estimated fair value of intangible assets in connection with the Acquisition. There was additional amortization expense of $0.5 million included in cost of sales in 2011 and $14.5 million included in cost of sales in 2010.

Restructuring costs. We recognized net pretax restructuring costs of $18.7 million during 2011 compared with $59.6 million in 2010. The restructuring costs recognized in 2011 were primarily related to restructuring actions that were initiated in 2011 and have resulted in or are expected to result in workforce reductions, mainly at certain manufacturing facilities. Equipment relocation costs and adjustments to the estimated cost of workforce reductions that were related to restructuring initiatives that began in 2010 were also recognized as restructuring costs in 2011. The restructuring costs recognized in 2010 primarily relate to workforce reductions, lease termination costs and asset impairments resulting from planned facility closures.

Net interest expense. We incurred net interest expense of $260.0 million during 2011 compared to $97.9 million for 2010. Net interest expense for 2011 included a charge of $48.0 million for the interest make-whole payment related to the repayment of CommScope, Inc.'s 3.25% convertible notes and $26.0 million related to the write-off of deferred financing costs in connection with the repayment of the pre-Acquisition debt. Net interest expense for 2010 included $13.7 million of losses on our interest rate swap that had been previously recognized in accumulated other comprehensive income. Excluding these charges, net interest expense increased in 2011 compared to 2010 as a result of increased levels of outstanding debt and higher interest rates on outstanding borrowings.

Our weighted average effective interest rate on outstanding borrowings, including the amortization of deferred financing costs, was 7.47% as of December 31, 2011 and 4.55% as of December 31, 2010.

Other expense, net. Foreign exchange losses of $10.0 million and $2.1 million are included in net other expense for 2011 and 2010, respectively. For 2011, net other expense included $2.5 million of our share of losses in our equity investments. Net other expense for 2011 includes a pretax, non-deductible loss of $41.8 million on the extinguishment of CommScope, Inc.'s 3.25% convertible notes.

Income taxes. The effective income tax rate for 2011 included the impact of $89.8 million of acquisition-related costs that are not deductible for tax purposes as well as $126.1 million of goodwill and other intangible asset impairment charges for which we recognized $16.7 million in income tax benefits. The income tax benefit for 2011 was affected by increases in the valuation allowance and additional tax expense recognized related to income tax uncertainties.

Income tax expense for 2010 included a provision of $44.5 million related to the repatriation and planned repatriation of certain 2010 and prior years' earnings. These repatriations were the direct result of the Acquisition and reflected the need to bring cash back to the U.S. to support cash needs related to the Acquisition. Also included in income tax expense for 2010 are $4.6 million of charges related to prior years as a result of filing tax returns and other new information and a charge of $2.3 million related to changes to the tax deductibility of prescription drug benefits for certain retirees made as part of the health care reform legislation enacted in March 2010.

Segment results. As a result of implementing a new product management structure as of the beginning of 2012, we reorganized our reportable segments. Prior year amounts have been restated to conform to the current year presentation. Percentages may not sum to 100% due to rounding.

(dollars in millions)	Predecessor				Successor		Combined 2011 compared to 2010	
	Year ended December 31, 2010		January 1 – January 14, 2011		January 15 – December 31, 2011			
	Amount	% of net sales	Amount	% of net sales	Amount	% of net sales	$ change	% change
Net sales by segment:								
Wireless	$1,862.0	58.4%	$ 52.5	59.0%	$1,774.1	55.7%	$ (35.4)	(1.9)%
Enterprise	834.1	26.2	23.1	26.0	881.6	27.7	70.6	8.5
Broadband	499.1	15.6	13.6	15.2	536.4	16.8	50.9	10.2
Inter-segment eliminations	(6.3)	(0.2)	(0.2)	(0.2)	(5.7)	(0.2)	0.4	NM
Consolidated net sales	$3,188.9	100.0%	$ 89.0	100.0%	$3,186.4	100.0%	$ 86.5	2.7%
Total domestic sales	$1,701.4	53.4	$ 45.1	50.7	$1,638.2	51.4	$ (18.1)	(1.1)
Total international sales	1,487.5	46.6	43.9	49.3	1,548.2	48.6	104.6	7.0
Total worldwide sales	$3,188.9	100.0%	$ 89.0	100.0%	$3,186.4	100.0%	$ 86.5	2.7%
Operating income (loss) by segment:								
Wireless	$ 41.8	2.2%	$ (34.2)	(65.1)%	$ (213.4)	(12.0)%	$(289.4)	(692.3)%
Enterprise	133.7	16.0	(12.6)	(54.5)	85.6	9.7	(60.7)	(45.4)
Broadband	49.4	9.9	(6.9)	(50.7)	(6.9)	(1.3)	(63.2)	(127.9)
Consolidated operating income (loss)	$ 224.9	7.1%	$ (53.7)	(60.3)%	$ (134.7)	(4.2)%	$(413.3)	(183.8)%

NM – Not meaningful

Wireless segment

Wireless segment net sales decreased slightly in the CALA and EMEA regions in 2011 as compared to 2010 as a result of a higher volume of project work in 2010 than in 2011. Partially offsetting the lower net sales in these regions is incremental net sales of $22.8 million related to the Argus acquisition. Foreign exchange rates had a negligible impact on Wireless segment sales for 2011 compared to the prior year.

The Wireless segment operating loss for 2011 included intangible asset impairment charges of $126.1 million as well as the negative impact of $79.8 million of purchase accounting adjustments primarily related to the step-up in inventory to its estimated fair value less the estimated costs associated with its sale. Operating income (loss) for the Wireless segment included acquisition-related costs of $78.8 million and $1.9 million for 2011 and 2010, respectively. The 2011 operating loss for the Wireless segment also included a litigation charge of $7.0 million related to a litigation settlement and a gain of $2.1 million related to the sale of a product line. Operating income for 2010 included a gain of $8.6 million related to the settlement of a warranty claims dispute. Amortization of purchased intangibles in the Wireless segment increased by $4.9 million and restructuring costs decreased by $28.5 million in 2011 as compared to the prior year. Excluding these items, Wireless segment operating income decreased in 2011 compared to 2010 primarily as a result of higher raw materials costs and the reduction in net sales.

Enterprise segment

Enterprise segment net sales increased in all major geographic regions for 2011 as compared to 2010. Price increases on certain products implemented in response to higher raw materials costs had a positive effect on net sales in 2011 as compared to the prior year. Foreign exchange rate changes had a negligible impact on Enterprise segment sales for 2011 as compared to the prior year.

The decrease in Enterprise segment operating income for 2011 as compared to 2010 was attributable to a $57.8 million increase in the amortization of purchased intangible assets as well as the negative impact of $16.8 million

of purchase accounting adjustments mainly related to the step-up of inventory to its estimated fair value less the estimated costs associated with its sale. Operating income (loss) for the Enterprise segment included acquisition-related costs of $34.4 million and $0.6 million for 2011 and 2010, respectively. Enterprise segment operating income for 2010 included a $3.7 million gain on the sale of a distribution center. Excluding these items and a decrease of $15.3 million in restructuring charges for 2011, Enterprise segment operating income increased in 2011 as compared to the prior year primarily as a result of higher net sales and the impact of cost reduction efforts.

Broadband segment

Broadband segment net sales increased in all major geographic regions for 2011 as compared to 2010 with particular strength in the CALA region and the U.S. The impact of the LiquidxStream Systems acquisition on 2011 net sales was insignificant. Foreign exchange rate changes had a negligible impact on Broadband segment sales for 2011 as compared to the prior year.

The decrease in Broadband segment operating income for 2011 reflected a $14.6 million increase in the amortization of purchased intangible assets as well as the negative impact of $8.7 million of purchase accounting adjustments primarily related to the step-up in inventory to its estimated fair value less the estimated costs associated with its sale. Acquisition-related costs recorded in the Broadband segment were $19.3 million and $0.4 million for 2011 and 2010, respectively. Restructuring charges recorded in the Broadband segment were $2.9 million higher in 2011 than in 2010. Excluding these items, Broadband segment operating income decreased for 2011 as compared to 2010 primarily due to the impact of higher raw materials costs that was only partially offset by higher net sales and the impact of cost reduction efforts.

Liquidity and Capital Resources

Six months ended June 30, 2013 compared to six months ended June 30, 2012

The following table sets forth, as of the dates indicated, certain key measures of our liquidity and capital resources:

	As of			
(dollars in millions)	December 31, 2012	June 30, 2013	Dollar change	% change
Cash, cash equivalents	$ 264.4	$ 223.6	$ (40.8)	(15.4)%
Working capital, excluding current portion of long-term debt and cash and cash equivalents(1)	484.0	617.4	133.4	27.6%
Availability under revolving credit facility	330.8	302.1	(28.7)	(8.7)%
Long-term debt, including current portion	2,470.8	3,016.7	545.9	22.1%
Total capitalization(2)	3,653.1	3,653.3	0.2	0.0%
Long-term debt as a percentage of total capitalization	67.6%	82.6%		

(1) Working capital consists of current assets of $1,422.5 million less current liabilities of $592.2 million as of June 30, 2013. Working capital consists of current assets of $1,287.3 million less current liabilities of $549.6 million as of December 31, 2012.

(2) Total capitalization includes long-term debt, including the current portion, and stockholders' equity.

Our principal sources of liquidity on a short-term basis are cash and cash equivalents, cash flows provided by operations and availability under credit facilities. On a long-term basis, our potential sources of liquidity also include raising capital through the issuance of debt and/or equity. The primary uses of liquidity include funding working capital requirements (primarily inventory and accounts receivable, net of accounts payable and other accrued liabilities), debt service requirements, capital expenditures, acquisitions, payment of certain restructuring costs, and pension and other postretirement obligations.

The decrease in cash and cash equivalents during the first six months of 2013 was primarily driven by the $34.0 million paid to acquire iTRACS and the $12.8 million in debt issuance costs. The increase in working capital, excluding cash and cash equivalents and current portion of long-term debt is primarily due to the increase in the level of accounts receivable resulting from higher net sales and the payment of the 2012 cash incentives. The increase in long-term debt was primarily the result of issuance of $550.0 million of the 2020 Notes. Total capitalization reflects the increase in long-term debt and $550.0 million of stockholder dividends and distributions to option holders.

Cash flow overview

The following table sets forth, for the periods indicated, net cash flows provided by (used in) operating, investing and financing activities:

(in millions)	Six months ended June 30, 2012	Six months ended June 30, 2013	Dollar change
Net cash provided by (used in) operating activities	$ 19.3	$ 24.2	$ 4.9
Net cash provided by (used in) investing activities	$(25.6)	$(46.1)	$(20.5)
Net cash provided by (used in) financing activities	$(39.9)	$(14.2)	$ 25.7

Operating Activities

Cash flow from operations during the first six months of 2013 increased from the first six months of 2012 primarily due to increased operating earnings (excluding non-cash impairment charges), offset by an increase in working capital.

Investing Activities

During the first half of 2013, we paid $34.0 million in connection with the iTRACS acquisition.

Investment in property, plant and equipment during the first half of 2013 was $16.0 million. We currently expect total capital expenditures of approximately $35 million to $40 million in 2013 compared to $28.0 million in 2012. Capital expenditures for 2013 are anticipated to primarily relate to supporting improvements to manufacturing operations as well as investments in information technology.

During the first six months of 2012, we paid $12.2 million in connection with the Argus acquisition and invested $13.1 million in property, plant and equipment.

Financing Activities

During the six months ended June 30, 2013, we issued $550.0 million of the 2020 Notes and amended our term loan facility, primarily to lower the interest rate. The amendment resulted in the repayment of $32.0 million to certain lenders who exited our term loan facility and the receipt of $32.0 million in proceeds from new lenders and existing lenders who increased their positions. Also during the first half of 2013, we paid cash dividends of $538.7 million to common shareholders and distributions to certain option holders of $7.2 million in lieu of repricing their stock options due to the dividends. We borrowed and repaid $135.0 million under our revolving credit facility and repaid $5.0 million of our term loan facility during the first half of 2013. As of June 30, 2013, we had no outstanding borrowings and the remaining availability under our $400.0 million revolving credit facility was approximately $302.1 million, reflecting a borrowing base of $360.6 million reduced by $58.5 million of letters of credit issued under our revolving credit facility.

During the six months ended June 30, 2012, we amended our term loan and revolving credit facility, primarily to lower the interest rates and extend the term of the revolving credit facility. The amendment process resulted in

the repayment of $104.6 million to certain lenders who exited the term loan and revolving credit facility syndicates and the receipt of $104.6 million in proceeds from new lenders and existing lenders who increased their positions. We also made net repayments of $20.0 million under the revolving credit facility and made scheduled repayments of $5.0 million of our term loan facility during the first half of 2012.

Year ended December 31, 2012 (Successor) compared to year ended December 31, 2011 (Combined Predecessor and Successor)

The following table summarizes certain key measures of our liquidity and capital resources:

(dollars in millions)	As of December 31, 2011	As of December 31, 2012	Dollar change	% change
Cash and cash equivalents	$ 317.1	$ 264.4	$ (52.7)	(16.6)%
Working capital, excluding current portion of long-term debt and cash and cash equivalents(1)	548.8	484.0	(64.8)	(11.8)
Availability under revolving credit facility	182.1	330.8	148.7	81.7
Long-term debt, including current portion	2,563.0	2,470.8	(92.2)	(3.6)
Total capitalization(2)	3,928.1	3,653.1	(275.0)	(7.0)
Long-term debt, including current portion, as a percentage of total capitalization	65.2%	67.6%		

(1) Working capital consists of current assets of $1,367.3 million less current liabilities of $513.7 million as of December 31, 2011. Working capital consists of current assets of $1,287.3 million less current liabilities of $549.6 million as of December 31, 2012.

(2) Total capitalization includes long-term debt, including the current portion, and stockholders' equity.

Cash flow overview

(dollars in millions)	Predecessor January 1 – January 14, 2011	Successor January 15 – December 31, 2011	Successor Year ended December 31, 2012	2012 compared to Combined 2011 Dollar change	2012 compared to Combined 2011 % change
Net cash provided by (used in) operating activities	$ (4.8)	$ 135.7	$ 286.1	$ 155.2	118.6%
Net cash provided by (used in) investing activities	$ 1.3	$ (3,172.7)	$ (35.5)	$ 3,135.9	NM
Net cash provided by (used in) financing activities	$ 11.4	$ 2,643.9	$ (299.5)	$(2,954.8)	(111.3)%

NM—Not meaningful

Operating activities

During 2012, operating activities generated $286.1 million of cash compared to $131.0 million during 2011. The improvement in cash flow from operations for 2012 was primarily due to $105.9 million of costs related to the Acquisition that reduced 2011 cash flow from operations as well as $15.1 million paid to settle our interest rate swap liability during 2011. Cash flow from operations during 2012 benefitted from a decrease in working capital and better operating results which were partially offset by increases of $57.3 million, $38.7 million and $13.3 million in interest paid, taxes paid and contributions to our pension and postretirement benefit plans, respectively.

During 2012, uses of cash included $172.1 million paid for interest, $81.1 million paid for taxes, $34.1 million paid to fund pension and postretirement benefit obligations and an increase in accounts receivable of $15.9 million. These uses of cash were offset by positive operating results and an increase of $45.8 million in accounts payable and other liabilities and a decrease in inventories of $18.2 million.

Investing activities

During 2012, we paid $12.2 million in connection with the Argus acquisition and received proceeds, net of cash sold, of $4.0 million from the sale of our filter manufacturing subsidiary in Shenzhen, China. These proceeds are included in other investing activities on the Consolidated Statements of Cash Flows for the year ended December 31, 2012.

Investment in property, plant and equipment in 2012 was $28.0 million and primarily related to supporting improvements to manufacturing operations as well as investments in information technology (including internally developed software).

During 2011 we paid $3.0 billion to acquire the outstanding shares of CommScope, Inc. and $62.1 million to settle equity based compensation awards in connection with the Acquisition. We also paid $38.5 million (net of cash acquired) and $45.6 million (net of cash acquired) to acquire LiquidxStream Systems and Argus, respectively, and invested $39.5 million in property, plant and equipment.

Financing activities

During 2012, we paid a dividend of $200.0 million to our shareholders. Also during 2012, we amended our term loan facility and revolving credit facility primarily to lower the interest rates and extend the term on the revolving credit facility. The amendment process resulted in the repayment of $104.6 million to certain lenders who exited the term loan facility and revolving credit facility syndicates and the receipt of $104.6 million in proceeds from new lenders and existing lenders who increased their positions. We also made voluntary net repayments of $71.5 million ($205.0 million of additional borrowings and $276.5 million of repayments) under the revolving credit facility and made scheduled repayments of $10.0 million of our term loan facility during 2012. As of December 31, 2012, remaining availability under our $400 million revolving credit facility was approximately $330.8 million, reflecting a borrowing base of $364.2 million reduced by $33.4 million of letters of credit issued under the revolving credit facility.

To finance the Acquisition during 2011, we borrowed $2.71 billion and received an equity contribution of $1.61 billion from Carlyle and certain members of management. We paid $87.0 million in financing costs associated with Acquisition-related debt. In connection with the Acquisition, we repaid $1.05 billion of our previous senior secured term loans and paid $377.3 million to redeem our 3.25% convertible notes (composed of $287.5 million of face value and $89.8 million of additional cash that holders were entitled to receive as a result of the Acquisition). During 2011, we borrowed an additional $15.0 million under our revolving credit facility and repaid $158.5 million.

Year ended December 31, 2011 (Combined Predecessor and Successor) compared to year ended December 31, 2010 (Predecessor)

The following table summarizes certain key measures of our liquidity and capital resources:

(dollars in millions)	Predecessor As of December 31, 2010	Successor As of December 31, 2011	Dollar change	% change
Cash and cash equivalents	$ 706.1	$ 317.1	$ (389.0)	(55.1)%
Working capital, excluding current portion of long-term debt and cash and cash equivalents(1)	610.9	548.8	(62.1)	(10.2)
Availability under revolving credit facility	127.7	182.1	54.4	42.6
Long-term debt, including current portion	1,346.6	2,563.0	1,216.4	90.3
Total capitalization(2)	3,016.5	3,928.1	911.6	30.2
Long-term debt, including current portion, as a percentage of total capitalization	44.6%	65.2%		

(1) Working capital for 2010 consists of current assets of $1,841.2 million less current liabilities of $584.6 million. Working capital consists of current assets of $1,367.3 million less current liabilities of $513.7 million for 2011.

(2) Total capitalization includes long-term debt, including the current portion, and stockholders' equity.

Cash flow overview

(dollars in millions)	Predecessor		Successor	Combined 2011 compared to 2010	
	Year ended December 31, 2010	January 1 – January 14, 2011	January 15 – December 31, 2011	Dollar change	% change
Net cash provided by (used in) operating activities	$ 226.3	$ (4.8)	$ 135.7	$ (95.4)	(42.2)%
Net cash provided by (used in) investing activities	$ 14.5	$ 1.3	$ (3,172.7)	$ (3,185.9)	NM
Net cash provided by (used in) financing activities	$ (191.3)	$ 11.4	$ 2,643.9	$ 2,846.6	NM

NM—Not meaningful

Operating activities

During 2011, operating activities generated $131.0 million of cash as compared to $226.3 million during 2010. The reduction in cash generated by operating activities in 2011 reflected acquisition-related costs of $105.9 million that reduced cash flow from operations. The impact of the acquisition-related costs was partially offset by the decrease in working capital (excluding cash and cash equivalents and the current portion of long-term debt), resulting mainly from decreases in accounts receivable and inventories that were somewhat offset by increases in accounts payable and other current liabilities. Accounts receivable decreased primarily as a result of lower net sales in the fourth quarter of 2011 as compared to the same period in 2010 while inventories decreased primarily as a result of tighter inventory management practices. Accounts payable and other current liabilities decreased during 2011, reflecting cash payments of $31.4 million related to restructuring costs and $15.1 million to settle our interest rate swap liability. Operating cash flow for 2010 was also reduced by the $47.8 million payment of a litigation judgment.

Investing activities

During 2011, we paid $3.0 billion to acquire the outstanding shares of CommScope, Inc. and $62.1 million to settle equity-based compensation awards in connection with the Acquisition. Also during 2011, we paid $38.5 million (net of cash acquired) to acquire LiquidxStream Systems and $45.6 million (net of cash acquired) to acquire Argus.

Investment in property, plant and equipment during 2011 was $39.5 million and primarily related to investments in information technology (including internally developed software) as well as supporting the relocation of production capability to certain facilities and cost reduction efforts.

During 2010 we invested $35.4 million in property, plant and equipment and $4.0 million in Hydrogenics Corporation, or “Hydrogenics.” Also in 2010, we received $13.5 million from the sale of property, plant and equipment and $40.5 million from the sale of short term investments.

Financing activities

To finance the Acquisition during 2011, we borrowed $2.7 billion and received an equity contribution of $1.6 billion from Carlyle and certain members of management. See “—Year ended December 31, 2012 compared to year ended December 31, 2011—Financing activities.” As of December 31, 2011, our remaining availability under our $400 million revolving credit facility was approximately $182.1 million, reflecting a borrowing base of $292.2 million reduced by $71.5 million of outstanding borrowings under our revolving facility and $38.6 million of letters of credit issued under our revolving credit facility.

During 2010, we repaid $192.8 million of our senior secured term loans, including $127.6 million for the annual excess cash flow payment for 2009.

Future cash needs

We expect that our primary future cash needs will be debt service, funding working capital requirements, capital expenditures, paying certain restructuring costs and funding pension and other postretirement benefit obligations. We paid $14.6 million of restructuring costs during the first half of 2013 and expect to pay $12.0 million to $13.0 million during the remainder of 2013 with an additional $3.0 million by the end of 2015 related to restructuring actions that have been initiated. Any future restructuring actions would likely require additional cash expenditures that may be material. We made contributions of $10.5 million to pension and other postretirement benefit plans during the six months ended June 30, 2013 and expect to make additional contributions of $15.5 million during the balance of 2013. These contributions include those required to comply with an agreement with PBGC discussed under "Risk Factors—Risks Related to Our Business—We have significant obligations under our defined benefit employee benefit plans and may be required to make plan contributions in excess of current estimates." As of June 30, 2013, we have a significant unfunded obligation related to pension and other postretirement benefits. We expect that our noncurrent employee benefit liabilities will be funded from existing cash balances and cash flow from future operations. We expect to pay $13.3 million related to the Argus acquisition in the third quarter of 2013, the final payment due in connection with the acquisition. In addition to the $10.0 million we paid in July 2013 in conjunction with the acquisition of Redwood Systems, we may be required to pay up to an additional $49.0 million of additional consideration and retention payments in 2015 if certain net sales targets are met. See Note 12 to the Notes to Unaudited Consolidated Financial Statements included elsewhere in this prospectus. We also made a payment in July 2013 of $4.1 million to certain option holders in conjunction with the dividend declared in June 2013. We intend to use the net proceeds of this offering to redeem a portion of the 2019 Notes at a premium. See "Use of Proceeds." We may also pay existing debt or repurchase the 2019 Notes or the 2020 Notes, if market conditions are favorable and the applicable indenture permits such repayment or repurchase. We may also pursue additional strategic acquisition opportunities, which may impact our future cash requirements.

We believe that our existing cash and cash equivalents and cash flows from operations, combined with availability under our revolving credit facility, will be sufficient to meet our presently anticipated future cash needs over the next twelve months. We may, from time to time, increase borrowings under our revolving credit facility or issue securities, if market conditions are favorable, to meet our future cash needs or to reduce our borrowing costs.

Description of the Senior Secured Credit Facilities

Revolving credit facilities

In connection with the Acquisition Transactions, we entered into senior secured asset-based revolving credit facilities, consisting of a tranche A revolving credit facility available to our U.S. subsidiaries designated as co-borrowers therein, or the "U.S. Borrowers," and a tranche B revolving credit facility available to the U.S. Borrowers and to certain of our non-U.S. subsidiaries, or the "European Co-Borrowers." Our revolving credit facilities provide for revolving loans and letters of credit in an aggregate principal amount of up to $250 million for the tranche A revolving credit facility and up to $150 million for the tranche B revolving credit facility, in each case, subject to borrowing base capacity. Letters of credit are limited to $130 million for tranche A and tranche B in the aggregate. Subject to certain conditions, the revolving credit facilities may be expanded by up to $150 million in the aggregate in additional commitments. Loans under the tranche A revolving credit facility are denominated in U.S. dollars and loans under the tranche B revolving credit facility may be denominated, at our option, in either U.S. dollars, euros, pounds sterling or Swiss francs. JPMorgan Chase Bank, N.A. acts as administrative agent for the tranche A revolving credit facility and collateral agent for the revolving credit facilities, and J.P. Morgan Europe Limited acts as administrative agent for the tranche B revolving credit facility. Each revolving credit facility matures in January 2017. We use borrowings under our revolving credit facilities to fund working capital and for other general corporate purposes, including permitted acquisitions and other investments. We amended and restated our revolving credit facility in March 2012 to, among other things, reduce pricing and certain fees. As of June 30, 2013, we had no outstanding borrowing under our revolving credit facilities and $58.5 million of outstanding letters of credit.

Borrowings under our revolving credit facilities are limited by several jurisdictionally-specific borrowing base calculations based on the sum of specified percentages of eligible accounts receivable and, in certain instances, eligible inventory minus the amount of any applicable reserves. Borrowings bear interest at a floating rate, which (i) in the case of tranche A loans can be either adjusted Eurodollar rate plus an applicable margin or, at our option, a base rate plus an applicable margin, and (ii) in the case of tranche B loans shall be adjusted Eurodollar rate plus an applicable margin. We may borrow only up to the lesser of the level of our then-current respective borrowing bases and our committed maximum borrowing capacity of $400 million in the aggregate. Our ability to draw under our revolving credit facilities or issue letters of credit thereunder is conditioned upon, among other things, our delivery of prior written notice of a borrowing or issuance, as applicable, our ability to reaffirm the representations and warranties contained in our credit agreements and the absence of any default or event of default under our revolving credit facilities.

Our obligations under the revolving credit facilities are guaranteed by us and all of our direct and indirect wholly owned U.S. subsidiaries (subject to certain permitted exceptions based on immateriality thresholds of aggregate assets and revenues of excluded U.S. subsidiaries), and the obligations of the European Co-Borrowers under the tranche B revolving credit facility are guaranteed by certain of our indirect non-U.S. subsidiaries. The revolving credit facilities are secured by a lien on substantially all of our assets, and each of our direct and indirect wholly owned U.S. subsidiaries' current and fixed assets (subject to certain exceptions), and the tranche B revolving credit facility is also secured by certain of the current assets of the non-U.S. borrowers and guarantors. The revolving credit facilities have a first priority lien on the above-referenced current assets, and a second priority lien on all other assets (second in priority to the liens securing the term loan facility referred to below), in each case, subject to other permitted liens.

The following fees are applicable under each revolving credit facility: (i) an unused line fee of either 0.375% or 0.25% per annum (depending on usage of the revolving credit facilities), of the unused portion of the respective revolving credit facility; (ii) a letter of credit participation fee on the aggregate stated amount of each letter of credit equal to the applicable margin for Eurodollar rate loans, as applicable; and (iii) certain other customary fees and expenses of the lenders and agents. We are required to make prepayments under our revolving credit facilities at any time when, and to the extent that, the aggregate amount of the outstanding loans and letters of credit under such revolving credit facility exceed the lesser of the aggregate amount of commitments in respect of such revolving credit facility and the applicable borrowing base.

Our revolving credit facilities contain customary covenants, including, but not limited to, restrictions on our ability and that of our subsidiaries to merge and consolidate with other companies, incur indebtedness, grant liens or security interests on assets subject to their security interest, make acquisitions, loans, advances or investments, pay dividends, sell or otherwise transfer assets, optionally prepay or modify terms of any junior indebtedness, enter into transactions with affiliates or change our line of business. Our revolving credit facilities require the maintenance of a fixed charge coverage ratio of 1.0 to 1.0 at the end of each fiscal quarter when excess availability for both tranche A and tranche B in total is less than the greater of $32.5 million and 10% of the aggregate borrowing base of both tranche A and tranche B in total. Such fixed charge coverage ratio is tested at the end of each quarter until such time as excess availability exceeds the level set forth above. This ratio and other ratios under our revolving credit facility, our term loan facility, the 2019 Notes and the 2020 Notes are calculated in part based on financial measures similar to Adjusted EBITDA as presented in this prospectus, which also give pro forma effect to certain events, including acquisitions, synergies and cost savings initiatives. These incremental adjustments, as calculated pursuant to such agreements, provide us with a net EBITDA benefit for ratio calculation purposes of approximately $17 million during the LTM Period.

Our revolving credit facilities provide that, upon the occurrence of certain events of default, our obligations thereunder may be accelerated and the lending commitments terminated. Such events of default include payment defaults to the lenders, material inaccuracies of representations and warranties, covenant defaults, cross-defaults to other material indebtedness, voluntary and involuntary bankruptcy proceedings, material money judgments, material pension-plan events, certain change of control events and other customary events of default.

Term loan facility

In connection with the Acquisition Transactions, we also entered into a senior secured term loan facility with JPMorgan Chase Bank, N.A., as administrative agent, and certain other agents and lenders, in an aggregate principal amount of $1,000 million, which was fully drawn on the closing date of the Acquisition Transactions. The term loan facility was used to fund the Acquisition, in part. We amended and restated our term loan facility in March 2012 and March 2013 to, among other things, reduce pricing. Our term loan facility matures in January 2018. As of June 30, 2013, we had $977.5 million of outstanding borrowings under our term loan facility.

Subject to certain conditions, our term loan facility, without the consent of the then existing lenders (but subject to the receipt of commitments), may be expanded (or a new term loan facility added) by up to the greater of $200 million in the aggregate or such amount as will not cause the net senior secured debt ratio to exceed 2.25 to 1.00.

Borrowings under our term loan facility amortize in equal quarterly installments in an amount equal to 1.00% per annum of the original principal amount thereof, with the remaining balance due at final maturity. Borrowings under the term loan facility bear interest, at our option, at either (1) the base rate (which is the highest of the then current Federal Funds rate plus 0.5%, the prime rate most recently announced by the administrative agent under the term loan, and the one-month Eurodollar rate plus 1.0%) plus a margin of 1.75% per annum or (2) the greater of (a) one-, two-, three- or six-month LIBOR or, if consented to by all lenders, nine- or twelve-month LIBOR (selected at our option) plus a margin of 2.75% per annum and (b) 3.75%. Due to the March 2013 amendment and restatement, we are now subject to a 101% “soft call” prepayment premium, applicable to any repricing transaction that occurs on or prior to the date that is six months after the date of such amendment and restatement.

We may voluntarily prepay loans or reduce commitments under our term loan facility, in whole or in part, subject to minimum amounts, with prior notice but without premium or penalty (other than the “soft call” noted above).

We must prepay our term loan facility with the net cash proceeds of certain asset sales, the incurrence or issuance of specified refinancing indebtedness and 50% of excess cash flow (such percentage subject to reduction based on the achievement of specified senior secured leverage ratios), in each case, subject to certain reinvestment rights and other exceptions.

Our obligations under the term loan facility are guaranteed by us and all of our direct and indirect wholly owned U.S. subsidiaries (subject to certain permitted exceptions based on immateriality thresholds of aggregate assets and revenues of excluded U.S. subsidiaries). The term loan facility is secured by a lien on substantially all of our assets and each of our direct and indirect U.S. subsidiaries’ current and fixed assets (subject to certain exceptions), and the term loan facility has a first priority lien on the above-referenced fixed assets, and a second priority lien on all current assets (second in priority to the liens securing the revolving credit facilities referred to above), in each case, subject to other permitted liens.

Our term loan facility contains customary negative covenants consistent with those applicable to the 2019 Notes, including, but not limited to, restrictions on our ability and that of our restricted subsidiaries to merge and consolidate with other companies, incur indebtedness, grant liens or security interests on assets, pay dividends or make other restricted payments, sell or otherwise transfer assets, or enter into transactions with affiliates.

Our term loan facility provides that, upon the occurrence of certain events of default, our obligations thereunder may be accelerated. Such events of default include payment defaults to the lenders, material inaccuracies of representations and warranties, covenant defaults, cross-defaults to other material indebtedness, voluntary and involuntary bankruptcy proceedings, material money judgments, material pension-plan events, certain change of control events and other customary events of default.

Description of the 2019 Notes

On January 14, 2011, in connection with the Acquisition Transactions, CommScope, Inc. closed the issuance of the 2019 Notes. As of June 30, 2013, CommScope, Inc. had $1,500.0 million principal amount of 2019 Notes outstanding, which bear interest at a rate of 8.25% and mature on January 15, 2019. The interest on the 2019 Notes is payable semi-annually in arrears on January 15 and July 15.

All of CommScope, Inc.'s existing and future direct and indirect domestic subsidiaries that guarantee the senior secured credit facilities jointly, severally and unconditionally guarantee the 2019 Notes on a senior unsecured basis. The 2019 Notes may be redeemed at the option of the holders at 101% of their face amount, plus accrued and unpaid interest, upon certain change of control events. Prior to January 15, 2015, the 2019 Notes will be redeemable at a redemption price equal to 100% of their principal amount, plus a make-whole premium (as defined in the 2019 Notes Indenture), plus accrued and unpaid interest to the redemption date. On or prior to January 15, 2015, under certain circumstances, we may also redeem up to 35% of the aggregate principal amount of the 2019 Notes at a redemption price of 108.250% plus accrued and unpaid interest to the redemption date using the proceeds of certain equity offerings, including this initial public offering of our common stock. We intend to use the net proceeds from this offering to redeem a portion of the 2019 Notes. See "Use of Proceeds." Beginning on January 15, 2015, the 2019 Notes may be redeemed at the redemption prices listed below, plus accrued interest to the date of redemption.

Redemption in twelve-month period beginning January 15,	Percentage
2015	104.125%
2016	102.063%
2017 and thereafter	100.000%

The 2019 Notes Indenture limits the ability of CommScope, Inc. and most of its subsidiaries to:

- incur additional debt or issue certain capital stock;
- pay dividends on, repurchase or make distributions in respect of our capital stock or repurchase or retire subordinated indebtedness;
- make certain investments;
- sell assets;
- create liens;
- consolidate, merge, sell or otherwise dispose of all or substantially all of our assets;
- enter into certain transactions with our affiliates; and
- permit restrictions on the ability of our subsidiaries to make distributions.

Subject to certain exceptions, the 2019 Notes Indenture permits CommScope, Inc. and its restricted subsidiaries to incur additional indebtedness, including secured indebtedness.

There are no financial maintenance covenants in the 2019 Notes Indenture. Events of default under the 2019 Notes Indenture include, among others, nonpayment of principal or interest when due, covenant defaults, bankruptcy and insolvency events and cross defaults.

Description of the 2020 Notes

On May 28, 2013, CommScope Holdings issued the 2020 Notes, which mature on June 1, 2020. As of June 30, 2013, we had $550.0 million principal amount of 2020 Notes outstanding. Interest on the 2020 Notes is payable semi-annually in arrears on June 1 and December 1. Interest for the initial interest period ending December 1, 2013 will be payable entirely in cash. For each interest period thereafter, we are required to pay interest on the

2020 Notes entirely in cash, unless the "Applicable Amount," as defined in the 2020 Notes Indenture, is less than the applicable semi-annual requisite cash interest payment amount, in which case, we may elect to pay a portion of the interest due on the 2020 Notes for such interest period by increasing the principal amount of the 2020 Notes or by issuing new notes for up to the entire amount of the interest payment, in each case, "PIK Interest," to the extent described in the 2020 Notes Indenture. For the purposes of the 2020 Notes Indenture, "Applicable Amount" generally refers to CommScope, Inc.'s then current restricted payment capacity under the instruments governing its indebtedness less $20 million plus CommScope Holdings' cash and cash equivalents less $10 million. Cash interest on the 2020 Notes accrues at the rate of 6.625% per annum. PIK Interest on the 2020 Notes accrues at the rate of 7.375% per annum until the next payment of cash interest.

The 2020 Notes may be redeemed at the option of the holders at 101% of their face amount, plus accrued and unpaid interest, upon certain change of control events. Prior to June 1, 2016, the 2020 Notes will be redeemable at a redemption price equal to 100% of their principal amount, plus a make-whole premium (as defined in the 2020 Notes Indenture), plus accrued and unpaid interest to the redemption date. On or prior to June 1, 2016, under certain circumstances, we may also redeem up to 40% of the aggregate principal amount of the 2020 Notes at a redemption price of 106.625% plus accrued and unpaid interest to the redemption date using the proceeds of certain equity offerings, including this initial public offering of our common stock. Beginning on June 1, 2016, the 2020 Notes may be redeemed at the redemption prices listed below, plus accrued interest to the date of redemption.

Redemption in twelve-month period beginning June 1,	Percentage
2016	103.313%
2017	101.656%
2018 and thereafter	100.000%

The 2020 Notes Indenture limits the ability of us and most of our subsidiaries to:

- incur additional debt or issue certain capital stock;
- pay dividends on, repurchase or make distributions in respect of our capital stock or repurchase or retire subordinated indebtedness;
- make certain investments;
- sell assets;
- create liens;
- consolidate, merge, sell or otherwise dispose of all or substantially all of our assets;
- enter into certain transactions with our affiliates; and
- permit restrictions on the ability of our subsidiaries to make distributions.

Subject to certain exceptions, the 2020 Notes Indenture permits us and our restricted subsidiaries to incur additional indebtedness, including secured indebtedness.

There are no financial maintenance covenants in the 2020 Notes Indenture. Events of default under the 2020 Notes Indenture include, among others, nonpayment of principal or interest when due, covenant defaults, bankruptcy and insolvency events and cross defaults.

Description of Certain Other Indebtedness

Certain of our subsidiaries are parties to capital leases, other loans and lines of credit. As of June 30, 2013, $1.2 million of capital leases and other loans were outstanding. Certain of our subsidiaries are parties to lines of credit and letters of credit facilities that remained open after closing of the Acquisition Transactions. As of June 30, 2013, there were no borrowings and approximately $11.5 million of borrowing capacity under these lines of credit. We had approximately $4.2 million in letters of credit outstanding and approximately $2.6 million of remaining capacity under these letters of credit facilities.

Contractual Obligations, Contingent Liabilities and Commitments

A summary of contractual cash obligations as of December 31, 2012 is as follows:

	Payments due by period				
(in millions)	Total	2013	2014 – 2015	2016 – 2017	Thereafter
Long-term debt, including current maturities(a)	$2,484.2	$ 10.8	$ 20.7	$ 20.2	$2,432.5
Interest on long-term debt(a)(b)	952.2	165.3	329.3	327.6	130.0
Operating leases	101.7	25.1	34.0	19.7	22.9
Purchase obligations(c)	35.4	35.4	—	—	—
Pension and other post-retirement benefit liabilities(d)	85.2	26.5	36.8	7.2	14.7
Restructuring costs	20.5	19.7	0.8	—	—
Deferred purchase price	13.3	13.3	—	—	—
Unrecognized tax benefits(e)	—	—	—	—	—
Total contractual obligations	$3,692.5	$296.1	$ 421.6	$ 374.7	$2,600.1

(a) No prepayment or redemption of any of our long-term debt balances has been assumed. Refer to "—Liquidity and Capital Resources" and Note 6 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus for information regarding the terms of our long-term debt agreements.

(b) Interest on long-term debt excludes the amortization of deferred financing fees and original issue discount. Interest on variable rate debt is estimated based upon rates in effect as of December 31, 2012. We intend to use the net proceeds from this offering to redeem a portion of the 2019 Notes. See "Use of Proceeds."

(c) Purchase obligations include minimum amounts owed under take-or-pay or requirements contracts. Amounts covered by open purchase orders are excluded as there is no contractual obligation until goods or services are received.

(d) Amounts reflect expected contributions related to payments under the postretirement benefit plans through 2022 and expected pension contributions of $23.3 million in 2013 and $28.8 million in 2014–2015. See Note 10 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.

(e) Due to the uncertainty in predicting the timing of tax payments related to our unrecognized tax benefits, $71.2 million has been excluded from the presentation. We do not reasonably anticipate a material change in the amount of unrecognized tax benefits during the next twelve months. See Note 11 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.

A summary of contractual cash obligations as of June 30, 2013 is as follows and does not give effect to this offering or the use of proceeds therefrom:

	Payments due by period				
(in millions)	Total	Remainder of 2013	2014 – 2015	2016 – 2017	Thereafter
Long-term debt, including current maturities(a)	$3,028.7	$ 5.6	$ 20.4	$ 20.2	$2,982.5
Interest on long-term debt(a)(b)	1,140.0	105.3	406.8	405.0	222.9
Operating leases	92.5	13.2	36.4	20.1	22.8
Purchase obligations(c)	29.7	29.7	—	—	—
Pension and other post-retirement benefit liabilities(d)	74.2	15.5	36.8	7.2	14.7
Restructuring costs	15.7	12.2	3.5	—	—
Deferred purchase price(e)	13.3	13.3	—	—	—
Unrecognized tax benefits(f)	—	—	—	—	—
Total contractual obligations	$4,394.1	$ 194.8	$ 503.9	$ 452.5	$3,242.9

(a) No prepayment or redemption of any of our long-term debt balances has been assumed. Refer to "—Liquidity and Capital Resources," Note 5 in the Condensed Consolidated Financial Statements and Note 6 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus for information regarding the terms of our long-term debt agreements.

(b) Interest on long-term debt excludes the amortization of deferred financing fees and original issue discount. Interest on variable rate debt is estimated based upon rates in effect as of June 30, 2013. We intend to use the net proceeds from this offering to redeem a portion of the 2019 Notes. See "Use of Proceeds."

(c) Purchase obligations include minimum amounts owed under take-or-pay or requirements contracts. Amounts covered by open purchase orders are excluded as there is no contractual obligation until goods or services are received.

(d) Amounts reflect expected contributions related to payments under the postretirement benefit plans through 2022 and expected pension contributions of $13.5 million during the remainder of 2013 and $28.8 million in 2014-2015. See Note 10 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.

(e) Does not include amounts that may be payable related to the July 2013 acquisition of Redwood Systems. See "—Liquidity and Capital Resources—Future cash needs."

(f) Due to the uncertainty in predicting the timing of tax payments related to our unrecognized tax benefits, $81.8 million has been excluded from the presentation. We do not reasonably anticipate a material change in the amount of unrecognized tax benefits during the next twelve months. See Note 11 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.

Recently Adopted Accounting Pronouncements

There are no recent accounting pronouncements that are currently anticipated to have a material impact on us.

Off-Balance Sheet Arrangements

We are not a party to any off-balance sheet arrangements.

Effects of Inflation and Changing Prices

We continually attempt to minimize the effect of inflation on earnings by controlling our operating costs and adjusting our selling prices. The principal raw materials purchased by us (copper, aluminum, steel, plastics and other polymers, bimetals and optical fiber) are subject to changes in market price as they are influenced by commodity markets and other factors. Prices for copper, fluoropolymers and certain other polymers derived from oil and natural gas have become highly volatile over the last several years. As a result, we have increased our prices for certain products and may have to increase prices again in the future. To the extent that we are unable to

pass on cost increases to customers without a significant decrease in sales volume or must implement price reductions in response to a rapid decline in raw material costs, these cost changes could have a material adverse impact on the results of our operations.

Quantitative and Qualitative Disclosures about Market Risk

We are exposed to market risks related to changes in interest rates, foreign currency exchange rates and commodity prices. We may utilize derivative financial instruments, among other methods, to hedge some of these exposures. We do not use derivative financial instruments for speculative or trading purposes.

Interest rate risk

The table below summarizes the expected interest and principal payments associated with our variable rate debt outstanding as of June 30, 2013 (mainly the variable rate term loan and borrowings under the revolving credit facility). The principal payments presented below are based on scheduled maturities and assume no changes in the borrowings under the revolving credit facility. The interest payments presented below assume the interest rate in effect as of June 30, 2013. (See Note 5 in the Notes to the Unaudited Condensed Consolidated Financial Statements and Note 6 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.) The impact of a 1% increase in interest rates on projected future interest payments of the variable rate debt would be immaterial due to current LIBOR rates being below the 1% floor on the term loan.

	For the year ending December 31,						
(dollars in millions)	Balance of 2013	2014	2015	2016	2017	Thereafter	Total
Principal and interest payments on variable rate debt	$ 26.4	$51.6	$51.1	$50.7	$50.0	$ 934.0	$1,163.8
Average cash interest rate	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	

We also have $2.05 billion aggregate principal amount of fixed rate senior notes. The table below summarizes our expected interest and principal payments related to our fixed rate debt at June 30, 2013 (assuming we make all of our interest payments on the 2020 Notes at the 6.625% cash-pay interest rate).

	For the year ending December 31,						
(dollars in millions)	Balance of 2013	2014	2015	2016	2017	Thereafter	Total
Principal and interest payments on fixed rate debt	$ 84.4	$162.3	$162.3	$162.3	$162.3	$2,271.3	$3,004.9
Average cash interest rate	7.87%	7.91%	7.91%	7.91%	7.91%	7.67%	

Foreign currency risk

Approximately 44% of our net sales for the six months ended June 30, 2013 and 47%, 49% and 47% of our 2012, 2011 and 2010 net sales, respectively, were to customers located outside the U.S. Significant changes in foreign currency exchange rates could adversely affect our international sales levels and the related collection of amounts due. In addition, a significant decline in the value of currencies used in certain regions of the world as compared to the U.S. dollar could adversely affect product sales in those regions because our products may become more expensive for those customers to pay for in their local currency. Conversely, significant increases in the value of foreign currencies as compared to the U.S. dollar could adversely affect profitability as certain product costs increase relative to a U.S. dollar-denominated sales price. The foreign currencies to which we have the greatest exposure include the euro, Chinese yuan, Brazilian real and Indian rupee. We continue to evaluate alternatives to help us reasonably manage the market risk related to foreign currency exposures.

We use derivative instruments such as forward exchange contracts to manage the risk of fluctuations in the value of certain foreign currencies. At June 30, 2013, we had foreign exchange contracts with a net fair value of $3.5

million, with maturities ranging from one to nine months with an aggregate notional value of $237.6 million (based on exchange rates as of June 30, 2013). See Note 6 in the Notes to the Unaudited Condensed Consolidated Financial Statements. These instruments are not leveraged and are not held for trading or speculation. These contracts are not designated as hedges for accounting purposes and are marked to market each period through earnings and, as such, there were no unrecognized gains or losses as of December 31, 2012, 2011 or 2010. We may increase our use of derivative instruments to manage our economic exposure to foreign currency risk.

Commodity price risk

Materials, in their finished form, account for a large portion of our cost of sales. These materials, such as copper, aluminum, steel, plastics and other polymers, bimetals and optical fiber, are subject to changes in market price as they are influenced by commodity markets and supply and demand levels, among other factors. Management attempts to mitigate these risks through effective requirements planning and by working closely with key suppliers to obtain the best possible pricing and delivery terms. As of June 30, 2013, as a result of evaluating our commodity pricing exposures, we had forward purchase commitments outstanding for certain metals to be used in the normal course of business. As of June 30, 2013, we were obligated to purchase approximately $29.7 million of metals under take-or-pay contracts through the fourth quarter of 2013 that we expect to take and consume in the normal course of operations. In the aggregate, these commitments are at prices approximately 15% above market prices as of June 30, 2013. We may begin to use derivative financial instruments and/or increase our use of forward purchase commitments to manage our economic exposure to commodity price risk.

BUSINESS

Company Overview

We are a leading global provider of connectivity and essential infrastructure solutions for wireless, business enterprise and residential broadband networks. We help our customers solve communications challenges by providing critical RF solutions, intelligent connectivity and cabling platforms, data center and intelligent building infrastructure and broadband access solutions. Demand for our offerings is driven by rapid growth of data traffic from the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content. Our solutions are built upon innovative RF technology, service capabilities, technological expertise and intellectual property, including approximately 2,700 patents and patent applications worldwide. We have a team of approximately 12,500 people to serve our customers in over 100 countries through a network of more than 20 world-class manufacturing and distribution facilities strategically located around the globe. Our customers include substantially all of the leading global wireless operators as well as thousands of enterprise customers, including many Fortune 500 enterprises, and leading MSOs. We have long-standing, direct relationships with our customers and serve them through a sales force consisting of more than 600 employees and a global network of channel partners.

Our offerings for wireless and wired networks enable delivery of high-bandwidth data, video and voice applications. The fundamental driver of demand for our offerings is the rapidly growing need for bandwidth across communication networks. Bandwidth requirements continue to increase rapidly as data traffic grows, driven by adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content. To address these trends and to drive incremental revenue and profit, wireless operators and enterprises around the world are utilizing our solutions to deploy or expand next-generation communications networks, such as the continued deployment of 4G, including LTE wireless networks.

The table below summarizes our offerings, global leadership positions and LTM Period performance:

Solutions	Cell-site Solutions Data Center Solutions	Intelligent Enterprise Infrastructure Solutions In-building Cellular Solutions	Broadband Solutions	Small Cell Distributed Antenna Systems Solutions
Key products and services	Antennas *(base stations & microwave)* Advanced LED Systems Management Amplifiers	Distributed Antenna Systems/In-building Cellular Cables *(hybrid, coaxial, optical, twisted pair cable)* Network Design Services	Connectors Back-up Power Filters	Data Center Infrastructure Management
Operating segments	Wireless	Enterprise	Broadband	
Global market leadership position	**#1** in merchant RF wireless network connectivity solutions and small cell DAS solutions	**#1** in enterprise connectivity solutions for data centers and commercial buildings	**#1** in cables for HFC networks	
LTM Period Revenue (in millions)(1)	$2,139	$831	$524	
LTM Period Adjusted Operating Income Margin	18%	21%	7%	

(1) Excludes inter-segment eliminations.

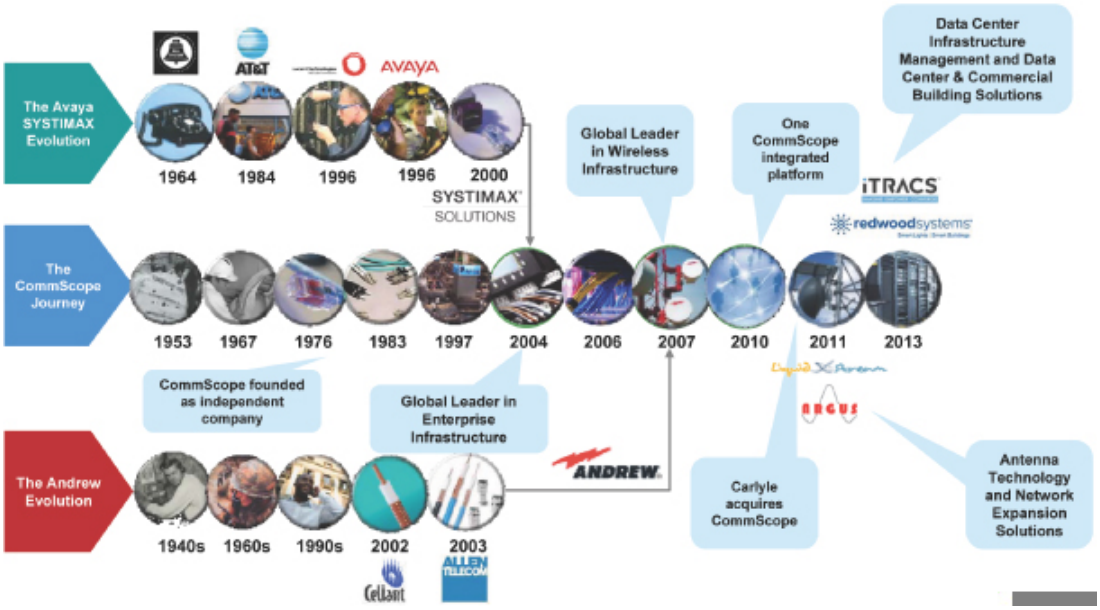
We are the #1 provider of connectivity and essential infrastructure solutions across each of our end-markets globally. Our leadership position is built upon innovative technology; broad, high-quality and cost-effective solutions; industry-leading brands and global manufacturing and distribution scale. During the LTM Period, our net sales were 56% from North America, 20% from the EMEA region, 16% from the APAC region and 8% from the CALA region.

Our market leadership, as well as our diversified customer base, market exposure, and product and geographic mix, provide a strong and resilient business model with strong cash flow generation. In 2012, we generated net sales of $3,321.9 million, net income of $5.4 million, Adjusted Operating Income of $501.1 million and Adjusted Net Income of $185.3 million. During the LTM Period, we generated net sales of $3,487.8 million, net income of $33.8 million, Adjusted Operating Income of $606.0 million and Adjusted Net Income of $263.8 million. For our definition of Adjusted Operating Income and Adjusted Net Income and a reconciliation, as applicable, from operating income or net income, see “Prospectus Summary—Summary Historical Audited and Unaudited Consolidated Financial Information.”

CommScope’s History of Value Creation

Since our founding as an independent company in 1976, we have consistently played a significant role in many of the world’s leading communication networks. Our evolution has been supported by technology innovation and strategic acquisitions to expand product lines and complement existing solutions. We have continued to drive sales growth through development of new markets across the globe while expanding our offerings to a broad portfolio of wired and wireless connectivity solutions for next-generation communication networks. CommScope solutions are the “backbone” of communication networks and provide customers with connectivity and essential infrastructure solutions to support the explosive growth in demand for bandwidth.

We transformed our business through the successful acquisitions of Avaya’s Connectivity Solutions in 2004 and Andrew in 2007, establishing our global leadership position in enterprise and wireless communication infrastructure solutions, respectively. The integration and optimization of these acquisitions have helped make us the leading global provider of connectivity solutions for wireless, business enterprise and residential broadband networks. Our history includes a strong track record of operational excellence through optimizing our manufacturing processes and successfully integrating acquisitions to drive profitability. We have also demonstrated a strong track record of managing cash flow, reducing debt and delivering operating income growth through multiple economic cycles.



The Acquisition and Post-Acquisition Accomplishments

Since the Acquisition by Carlyle, we have successfully implemented several value creation initiatives. These initiatives helped us grow our Adjusted Operating Income by 52% from $399.2 million in 2010 to $606.0 million for the LTM Period. Adjusted Operating Income margins increased from 13% of net sales in 2010 to 17% during the LTM Period. Among other factors, we believe the following value creation initiatives have contributed to our growth and profitability:

- We have increased our relevance to our customers and improved overall margins of our products by accelerating our focus on selling solutions versus individual components to our customers. We believe that our integrated, solution-based approach differentiates our businesses by aligning us more closely with our customers. For example, our RF cell site solution offering enables wireless operators to reduce cost and enhance performance of new cellular base stations, increasing our relevance to the customer and improving the overall margins of our products.
- We have enhanced our future growth prospects by executing the following strategic acquisitions:
  - June 2011: Acquired LiquidxStream Systems to broaden our existing offering of broadband solutions for the MSO market.
  - September 2011: Acquired Argus to pair our global reach with Argus' robust antenna research and technology expertise.
  - March 2013: Acquired iTRACS to complement our existing data center intelligence software creating one of the industry's broadest DCIM platforms.
  - July 2013: Acquired Redwood Systems to add innovative LED lighting control capabilities to our intelligent building infrastructure solutions.
- Through disciplined product management, we have optimized our portfolio of products and solutions by exiting certain non-core products such as select merchant RF subsystems and parts of our geolocation business.

- We have further strengthened our sales channels and expanded our sales efforts in India and China to better position us for future growth. Within our Wireless segment, we have significantly strengthened our relationships with wireless operators by intensifying our focus on collaborating with the operators to create solutions that solve key communications challenges of our end-users.
- We have grown our R&D investments since the Acquisition to strengthen our competitive position and drive growth. Additionally, we have focused on R&D efficiency through initiatives such as Breakthrough Enabling Technologies, or "BETs," which is a formalized program to rapidly accelerate new growth products to commercialization.

Industry Background

We participate in the large and growing global market for connectivity and essential communications infrastructure. This market is being driven by the growth in bandwidth demand associated with the continued adoption of smartphones, tablets, machine-to-machine communication and the proliferation of data centers, Big Data, cloud-based services and streaming media content.

Wireless operators are deploying 4G networks and next-generation network solutions to monetize the dramatic growth in bandwidth demand. As users consume more data on smartphones, tablets and computers, enterprises are faced with a growing need for higher bandwidth networks, in-building cellular coverage and more robust, efficient and intelligent data centers. MSOs are investing in their networks to deliver a competitive triple-play of services (voice, video and high-speed data) and to maintain service quality.

Carrier Investments in 4G Wireless Infrastructure

4G was developed to handle wireless data more efficiently and allows for faster, more reliable and more secure mobile service than existing 2G and 3G networks. The faster data transfer capabilities of 4G LTE networks enable a rich mobile computing experience for users. LTE networks are more efficient and cost effective for wireless operators, in part, because LTE networks improve spectral efficiency, allowing for greater throughput of data in a fixed amount of spectrum.

Wireless operators have started deploying LTE globally and are making the necessary wireless infrastructure investments to accommodate the growing demand for next-generation mobile communication services. A June 2013 Gartner, Inc. report estimates that next-generation LTE mobile infrastructure spending was $5.9 billion in 2012 and is forecasted to reach $28.4 billion by 2016, a CAGR of 48%. LTE investment is expected to be deployed in several phases globally and to last for many years. North American wireless operators have made the largest LTE investments in building their initial LTE coverage through the first half of 2013. We expect investments to continue through 2014 and to be followed by investments in coverage by smaller North American carriers and investments in capacity by all North American wireless operators. Many wireless operators in Europe, Asia and Latin America are expected to commence their substantial LTE investment cycle in 2014 and beyond.

As wireless operators deploy LTE or other 4G technologies, they must manage increasingly complex networks. As a result, we believe wireless operator 4G coverage and capacity investments will drive demand for our comprehensive offerings such as multi-frequency base station antennas, hybrid fiber and coaxial cables, connectors, filters, microwave antennas and remote radio heads.

Small Cell Distributed Antenna Systems Enhance and Expand Wireless Coverage and Capacity

The traditional macro cell network requires mobile users to connect directly to macro cell base stations. Macro cells are primarily designed to provide coverage over wide areas and typically transmit powerful signals; however, they have high site acquisition costs. Additionally, they are not optimal for dense urban areas where physical structures often create coverage gaps and capacity is frequently constrained. Adding new macro cells has been the traditional way to increase mobile capacity and will continue as the solution of choice in many

areas, but in certain high-density locations macro cells are close to their interference limits and either need to be sectored or augmented by cells closer to the ground. Small cell DAS solutions address these challenges encountered in dense urban areas and complement existing macro cell sites by cost-effectively extending coverage and increasing capacity.

A 2012 Cisco Systems, Inc. report estimated that close to 80% of mobile data usage worldwide is indoors and nomadic. As a result, wireless operators view in-building coverage as a critical component of their network deployment strategies. Key challenges for wireless operators in providing in-building cellular coverage are signal loss while penetrating building structures and interference created by mobile devices while connected to macro cell sites from inside a building. In-building DAS solutions bring the antenna significantly closer to the user, which results in better coverage and reduced interference. Additionally, in-building DAS provides field-proven, seamless signal handover for a user between indoor and outdoor zones that can support multi-operator, multi-frequency and multi-protocol (2G, 3G, 4G) applications, making it the most effective small cell solution. The benefits of small cell DAS have become increasingly important with the trend towards BYOD (Bring Your Own Device) in the enterprise market.

Small cell DAS solutions also address outdoor capacity issues in urban areas. Industry sources have estimated that at peak usage 50% of mobile data is carried by only 15% of the macro cell sites creating significant stress on mobile network capacity. This urban network capacity issue can be solved by deploying small cell DAS solutions to create small coverage areas that enable re-use of spectrum. Re-use of spectrum allows wireless operators to optimize capacity of existing licensed spectrum by significantly increasing repeated usage of the same frequencies within a defined coverage area. According to the February 15, 2012 Small Cell Forum report, over the last 45 years, spectrum re-use has increased network capacity by 1,600 times compared to an increase of only 25 times as a result of availability of new licensed spectrum.

Growth in Data Center Spending

Organizations are increasingly utilizing data centers to provide products and services to individuals and businesses. Data center investment is driven by the increase in demand for computing power and improved network performance, which is greatest for large enterprise data centers and cloud service providers. In 2013, Gartner, Inc. reported that spending on enterprise and large data centers is estimated to grow from $64 billion in 2012 to $85 billion in 2016, representing a CAGR of 7%.

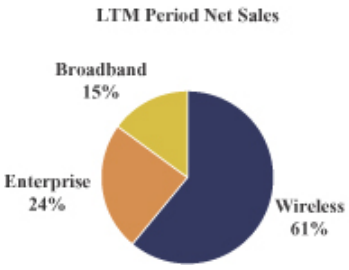
An increase in average data center size and the number of assets in a data center significantly raises the total cost of ownership and the complexity of managing data center infrastructure. Data center operators strive to manage their resources efficiently and to reduce energy consumption by monitoring all elements within the data center. DCIM software helps operators improve operational efficiency, maximize capability and reduce costs by providing clear insight into cooling capacity, power usage, utilization, applications and overall performance. According to a 2012 IDC report, the global DCIM market is estimated to grow from $335 million in 2012 to $690 million in 2016, representing a CAGR of 20%.

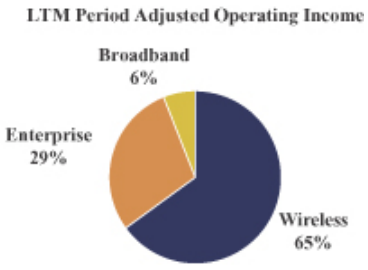
Transition to Intelligent Buildings

Business enterprises are managing the proliferation of wireless devices, the impact of cloud computing and emergence of wireless and wired business applications. This increasing complexity creates the need for infrastructure to support growing bandwidth requirements, in-building cellular coverage and capacity and software that monitors the physical layer. These enterprises are also investing in common communications and building automation systems to enhance energy efficiency, improve productivity and increase comfort. These intelligent building infrastructure solutions often include integrated network software, small cell DAS and advanced LED lighting controls and sensor networks.

Our Segments

We serve our customers through three operating segments: Wireless, Enterprise and Broadband. We believe that we are the only company in the world with a significant leadership position in connectivity and essential infrastructure solutions for the wireless, enterprise and residential broadband networks. Through our Andrew brand, we are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. Through our SYSTIMAX and Uniprise brands, we are the global leader in enterprise connectivity solutions, delivering a complete end-to-end physical layer solution, including connectivity and cables, enclosures, data center and network intelligence software, in-building wireless, advanced LED systems management and network design services for enterprise applications and data centers. We are also a premier manufacturer of coaxial and fiber optic cable for residential broadband networks globally. The graphs below reflect the percentage of our net sales and Adjusted Operating Income that is attributable to each of our operating segments during the LTM Period.





Wireless

We are the global leader in providing merchant RF wireless network connectivity solutions and small cell DAS solutions. Our solutions, marketed primarily under the Andrew brand, enable wireless operators to deploy both macro cell sites and small cell DAS solutions to meet 2G, 3G and 4G cellular coverage and capacity requirements. Our macro cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, amplifiers, filters and backup power solutions, including fuel cells. Our small cell DAS solutions are primarily comprised of distributed antenna systems that allow wireless operators to increase spectral efficiency and thereby extend and enhance cellular coverage and capacity in challenging network conditions such as commercial buildings, urban areas, stadiums and transportation systems.

Our macro cell site and small cell DAS solutions establish us as a global leader in RF infrastructure solutions for wireless operators and OEMs. We provide a one-stop source for managing the technology lifecycle of a wireless network, including complete infrastructure solutions for 2G, 3G and 4G. Our comprehensive solutions include products for every major wireless protocol and allow wireless operators to operate across multiple frequency bands, reduce cost, achieve faster data rates and accelerate migration to the latest wireless technologies. Our wireless solutions are built using a modular approach, which has allowed us to leverage our core technology across generations of networks and mitigate technology risk. We believe we are the only merchant supplier that provides a complete portfolio of RF infrastructure solutions from the output of the base station (or baseband processor) at the bottom of the tower to the antenna at the top of the tower, and we are recognized for our leading technologies, comprehensive product portfolio and global scale.

Enterprise

We are the global leader in enterprise connectivity solutions for data centers and commercial buildings. We provide voice, video, data and converged solutions that support mission-critical, high-bandwidth applications, including storage area networks, streaming media, data backhaul, cloud applications and grid computing. These

comprehensive solutions, sold primarily under the SYSTIMAX and Uniprise brands, include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.

Our Enterprise connectivity solutions deliver data speeds up to 100 Gbps. We integrate our structured cabling, connectors, in-building cellular solutions and network intelligence capabilities to create physical layer solutions that enable voice, video and data communication and building automation. We use proprietary modeling and simulation techniques to optimize networks to provide performance that exceeds established standards. Our network design services and global network of partners offer customers custom, turnkey network solutions that are tailored to each customer's unique requirements.

We have complemented our leading physical layer offerings with the addition of iTRACS, a leading provider of DCIM software, which provides unique network intelligence capabilities. We also recently acquired Redwood Systems, a provider of advanced LED lighting control and high-density sensor solutions, which complements our in-building cellular and intelligent building solutions.

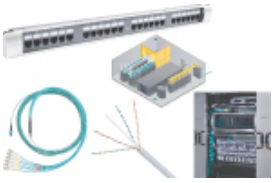
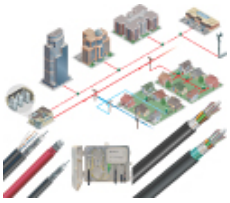
We maintain a leading global market position in enterprise connectivity and network intelligence for data center and commercial buildings due to our differentiated technology, long-standing relationships with customers and channel partners, strong brand recognition, premium product features and performance and reliability of our solutions. We also believe our global Enterprise sales channel and industry-leading small cell DAS solutions uniquely position us to address the wireless operator and business owner's desire for ubiquitous in-building cellular coverage.

Broadband

We are a global leader in providing cable and communications products that support the multichannel video, voice and high-speed data services provided by MSOs. We believe we are the leading global manufacturer of coaxial cable for HFC networks and a leading supplier of fiber optic cable for North American MSOs.

The Broadband segment is our most mature business, and we expect demand for Broadband products to continue to be influenced by the ongoing maintenance requirements of cable networks, competition between cable providers and wireless operators and the challenged residential construction market activity in North America. We are focused on improving the profitability and efficiency of this segment.

Products

Solutions Offering	Description
Cell site solutions 	Our cell site solutions can be found at wireless tower sites and on rooftops and include base station antennas, microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, power, filters and backup power solutions, including fuel cells.
Small cell DAS solutions 	Our small cell DAS solutions are primarily composed of distributed antenna systems that allow wireless operators to increase spectral efficiency, thereby extending and enhancing cellular coverage and capacity in challenging network conditions such as urban areas, commercial buildings, stadiums and transportation systems.
Intelligent enterprise infrastructure solutions 	Our Enterprise solutions, sold primarily under the SYSTIMAX and Uniprise brands, include optical fiber and twisted pair structured cable solutions, intelligent infrastructure software, network rack and cabinet enclosures, intelligent building sensors, advanced LED lighting control systems and network design services.
Data center solutions 	We have complemented our leading physical layer solution offerings with the addition of iTRACS, a leading provider of DCIM software, which provides unique network intelligence capabilities.
Broadband MSO solutions 	We provide a broad portfolio of cable solutions including fiber-to-the-home equipment and headend solutions for MSOs.

Competitive Strengths

We believe the following competitive strengths have been instrumental to our success and position us well for future growth and strong financial performance.

Global Market Leadership Position

We are a global leader in connectivity and essential infrastructure solutions for communications networks, and we believe we hold leading market positions across our segments:

- *Wireless*: #1 in merchant RF wireless network connectivity solutions and small cell DAS solutions;
- *Enterprise*: #1 in enterprise connectivity solutions for data centers and commercial buildings; and
- *Broadband*: #1 in cables for HFC networks.

Since our founding in 1976, CommScope has been a leading brand in connectivity solutions for communications networks. In the wireless industry, Andrew is one of the world's most recognized brands and a global leader in RF solutions for wireless networks. In the enterprise market, SYSTIMAX and Uniprise are recognized as global market leaders in enterprise connectivity solutions for business enterprise applications.

Global Scale and Manufacturing Footprint

Our global manufacturing footprint and 600-person direct sales force give us significant scale within our addressable market. We believe our scale and stability make us an attractive strategic partner to our large global customers, and we have been repeatedly recognized by several of our key customers for these attributes. In addition, our ability to leverage our core competencies across our business coupled with our successful track record of operational efficiencies has allowed us to improve our margins and cash flows while continuing to invest in R&D and acquisitions targeting new products and new markets.

Our manufacturing and distribution facilities are strategically located to optimize service levels and product delivery times. We also utilize lower-cost geographies for high labor content products and largely automated plants in higher-cost regions. Currently, more than half of our manufacturing employees are located in lower-cost geographies such as China, Mexico, India and the Czech Republic. Our dynamic manufacturing and distribution organization allows us to:

- flex our capacity to meet market demand and expand our market position;
- provide high customer service levels due to proximity to the customer; and
- effectively integrate acquisitions and capitalize on related synergies.

Differentiated Solutions Supported by Ongoing Innovation and Significant Proprietary IP

Our integrated solutions for wireless, enterprise and broadband networks are differentiated in the marketplace and are a significant global competitive advantage. We have invested more than $100 million in research and development in each of the last five years. We have also added IP and innovation through acquisitions, such as Argus, which enhanced our next-generation base station antenna technology. Our ongoing innovation, supported by proprietary IP and technology know-how, has allowed us to sustain this competitive advantage.

- *Integrated solutions.* Our wireless network offerings include complete connectivity solutions supporting 2G, 3G and 4G wireless technologies for both macro cell sites and small cell DAS. We believe that we are the only supplier that provides a complete portfolio of integrated RF solutions from the output of the base station (or baseband processor) at the bottom of the tower to the antenna at the top of the tower. In the enterprise market, we deliver a comprehensive solution including connectivity and cables, enclosures, network intelligence software, advanced LED lighting systems and network

design services. Our ability to provide integrated connectivity solutions for wireless, enterprise and broadband networks makes us a value-added solutions provider to our customers and gives us a significant competitive advantage.

- *Strong design capabilities and technology know-how*. We have a long tradition of developing highly engineered connectivity solutions, demonstrating superior performance across various generations of networks. Our ongoing focus on engineering innovation has enabled us to create high quality products that are reliable, have a desirable form factor and enable our customers to optimize the performance, flexibility, installation time, energy consumption and space requirements of their network deployments.
- *Significant proprietary IP*. Our proven record of innovation and decades of experience creating market-leading technology products are evidenced by our approximately 2,700 patents and patent applications, as well as our over 1,300 registered trademarks and trademark applications, worldwide. Our significant proprietary IP, when combined with our deep engineering expertise, allows us to create industry-defining solutions for customers around the world.

Established Sales Channels and Customer Relationships

We serve customers in over 100 countries and have become a trusted advisor to many of them through our industry expertise, quality, technology and long-term relationships. These factors enable us to provide mission-critical connectivity solutions that our customers need to build high-performing communication networks.

Our customers include substantially all of the leading global wireless operators as well as thousands of enterprise customers, including many Fortune 500 enterprises, and leading cable television providers or MSOs. We are a key merchant supplier within the wireless infrastructure market and enjoy established sales channels across all geographies and technologies. Our long-standing relationships with wireless operators enable us to work closely with them in providing highly customized solutions that are aligned with their technology roadmaps. We have a global Enterprise segment sales force with sales representatives based in North America, Europe, Latin America, Asia and other regions, and an extensive global network of channel partners including independent distributors, system integrators and value-added resellers. Our Enterprise segment sales force has direct relationships with our Enterprise customers and generates demand for our products, with sales fulfilled primarily through channel partners. Our direct sales force and channel partner relationships give us extensive reach and distribution capabilities to customers globally. Our Broadband segment products are also primarily sold directly to MSOs.

Proven Management Team with Record of Operational Excellence and Successful M&A Integration

We have a strong track record of organically growing market share, establishing leadership positions in new markets, managing cash flows, delivering profitable growth across multiple economic cycles and integrating large and small acquisitions. Our senior management team has an average of more than 25 years of experience in connectivity solutions for the communications infrastructure industry.

We have a history of strong operating cash flow and have generated approximately $1.5 billion in operating cash flow over the last five fiscal years. Our strong cash flow profile has allowed us to continue to invest in innovative research and development, pursue strategic acquisitions, repay debt and return cash to shareholders. We continuously pursue opportunities to optimize our resources and reduce manufacturing costs by executing strategic initiatives aimed at improving our operating performance and lowering our cost structure.

Throughout our history, we have successfully complemented our strong organic growth with strategic acquisitions. Our management team has effectively integrated large acquisitions, such as Andrew in 2007 and Avaya Connectivity Solutions in 2004, as well as executed tuck-in acquisitions, such as Argus, iTRACS, Redwood Systems and LiquidxStream Systems, to help expand our market opportunities and continue to solve our customers' business challenges in multiple growth areas. We have also made strategic minority investments in order to gain access to key technologies or capabilities. For example, in 2010, we invested in Hydrogenics, a supplier of fuel cells, to help expand our back-up power offerings.

Our Vision and Strategy

Our vision is that customers engage us first, trusting us to solve their communication challenges, optimize their business and help them achieve success. We enable communication through a constant focus on innovation, agility and integrity. We drive innovation in networks and technologies with high-performance, high-quality solutions. We help our customers solve business challenges and adapt to change quickly. We operate with integrity to deliver strategic growth opportunities for our customers, value to our shareholders and a thriving, collaborative culture for our diverse employee base.

We believe we are at the core of key secular growth trends in the markets we serve. It is our strategy to capitalize on these opportunities and to:

Continue Product Innovation

We plan to build on our legacy of innovation and on our worldwide portfolio of patents and patent applications by continuing to invest in research and development. Technology innovation such as our base station antenna technology, small cell DAS and intelligent enterprise infrastructure solutions build upon our leadership position by providing new, high-performance communications infrastructure solutions for our customers.

Enhance Sales Growth

We expect to capitalize on our scale, market position and broad offerings to generate growth opportunities by:

- *Offering existing products and solutions into new geographies.* For example, we have recently built up sales channels in India and China, thereby positioning us favorably for Enterprise growth in these markets.
- *Cross-selling our offerings into new markets.* We intend to build upon our RF technology expertise from small cell DAS solutions to develop in-building cellular solutions for enterprises, and we will continue to look for complementary opportunities to cross-sell our offerings going forward.
- *Continuing to drive solutions offerings.* We intend to focus on selling solution offerings to our customers consistent with their evolving needs and enhancing our position as a strategic partner to our customers.
- *Making strategic acquisitions.* We have a disciplined approach to evaluating and executing complementary and strategic acquisitions.

Continue to Enhance Operational Efficiency and Cash Flow Generation

We continuously pursue opportunities to optimize our resources and reduce manufacturing costs by executing strategic initiatives aimed at improving our operating performance and lowering our cost structure. We believe that we have a strong track record of improving operational efficiency and successfully executing on formalized annual profit improvement plans, strategic cost-savings initiatives and modest working capital improvements to drive future profitability and cash flows. We intend to utilize the cash that we generate to invest in our business, make strategic acquisitions and reduce our indebtedness.

Manufacturing and Distribution

We develop, design, fabricate, manufacture and assemble many of our products and solutions in-house at our facilities located around the world. We have strategically located our manufacturing and distribution facilities to provide superior service levels to customers. We have utilized lower cost geographies for high labor content products while investing in largely automated plants in higher cost regions close to customers. Currently, more than half of our manufacturing employees are located in lower-cost geographies such as Brazil, China, the Czech Republic, India and Mexico. We continually evaluate and adjust operations to improve service, lower cost and

improve the return on our capital investments. In addition, we utilize contract manufacturers for many of the product groups, including certain cabinets, power amplifiers and filter products. We believe that we have enough production capacity in place today to support current business levels and expected growth with modest capital investments.

Research and Development

Research and development is important to preserve our position as a market leader and to provide the most technologically advanced solutions in the marketplace. We have invested more than $100 million in research and development in each of the last five years. Our major research and development activities relate to ensuring our wireless products can meet our customers' changing needs and to developing new enterprise structured-cabling solutions as well as improved functionality and more cost-effective designs for cables and apparatus. Many of our professionals maintain a presence in standards-setting organizations which helps ensure that our products can be formulated to achieve broad market acceptance.

Customers

Our customers include substantially all of the leading global wireless operators as well as thousands of enterprise customers, including many Fortune 500 enterprises, and leading cable television providers or MSOs, which we serve both directly and indirectly. Major customers and distributors include companies such as Anixter, AT&T Inc., Ooredoo, Verizon Communications Inc., Ericsson Inc., Alcatel-Lucent SA, Graybar Electric Company Inc., Comcast Corporation, T-Mobile US, Inc. and Huawei Technologies Co., Ltd. We support our global sales organization with regional service centers in locations around the world.

Products from our Wireless segment are primarily sold directly to wireless operators or to OEMs that sell equipment to wireless operators. Our customer service and engineering groups maintain close working relationships with these customers due to the significant amount of design and customization associated with some of these products. Sales to wireless operators and OEMs primarily originate in our Wireless segment. Sales to our top three Wireless segment customers represented 18% of our consolidated net sales for the six months ended June 30, 2013 and 14% of our consolidated net sales for the year ended December 31, 2012. No direct Wireless segment customer accounted for 10% or more of our consolidated net sales for the six months ended June 30, 2013 or the year ended December 31, 2012.

The Enterprise segment has a dedicated sales team that generates customer demand for our solutions, which are sold to thousands of end customers primarily through independent distributors, system integrators and value-added resellers. Sales of Enterprise products to our top three Enterprise segment customers, all of whom are distributors, represented 17% of our consolidated net sales for the six months ended June 30, 2013 and 17% of our consolidated net sales for the year ended December 31, 2012. Net sales to Anixter, our largest distributor, accounted for 12% and 13% of our consolidated net sales for the six months ended June 30, 2013 and the year ended December 31, 2012, respectively.

Broadband segment products are primarily sold directly to cable television system operators. Although we sell to a wide variety of customers dispersed across many different geographic areas, sales to our three largest domestic broadband customers represented 5% of our consolidated net sales for the six months ended June 30, 2013 and 6% of our consolidated net sales for the year ended December 31, 2012.

We employ a global manufacturing and distribution strategy to control production costs and improve service to customers. We support our international sales efforts with sales representatives based in Europe, Latin America, Asia and other regions throughout the world. Our net sales from international operations were $767.4 million for the six months ended June 30, 2013 and $1.6 billion, $1.6 billion and $1.5 billion during 2012, 2011 and 2010, respectively. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Quantitative and Qualitative Disclosures about Market Risk."

Patents and Trademarks

We pursue an active policy of seeking intellectual property protection, namely patents and registered trademarks, for new products and designs. On a worldwide basis, we held approximately 2,700 patents and patent applications and over 1,300 registered trademarks and trademark applications as of December 31, 2012. We consider our patents and trademarks to be valuable assets, and while no single patent is material to our operations as a whole, we believe the CommScope, Andrew, Uniprise and SYSTIMAX trade names and related trademarks are critical assets to our business. We intend to rely on our intellectual property rights, including our proprietary knowledge, trade secrets and continuing technological innovation, to develop and maintain our competitive position. We will continue to protect certain key intellectual property rights.

Backlog and Seasonality

At June 30, 2013 and December 31, 2012, we had an order backlog of $530 million and $469 million, respectively. Orders typically fluctuate from quarter to quarter based on customer demand and general business conditions. Our backlog includes only orders that are believed to be firm. In some cases, unfilled orders may be canceled prior to shipment of goods, but cancellations historically have not been material. However, our current order backlog may not be indicative of future demand.

Due to the variability of shipments under large contracts, customers' seasonal installation considerations and variations in product mix and in profitability of individual orders, we can experience significant quarterly fluctuations in sales and income. Our operating performance is typically weaker during the first and fourth quarters and stronger during the second and third quarters. These variations are expected to continue in the future. Consequently, it may be more meaningful to focus on annual rather than interim results.

Competition

The market for our products is highly competitive and subject to rapid technological change. We encounter significant domestic and international competition across all segments of our business. Our competitors include large, diversified companies — some of whom have substantially more assets and greater financial resources than we do — as well as small to medium-sized companies. We also face competition from less diversified companies that have concentrated their efforts in one or more areas of the markets we serve. Our primary competitors include Amphenol Corporation, Belden Inc., Comba Telecom Systems Holding Ltd., Corning Incorporated, Emerson Electric Co., Ericsson Inc., Huawei Technologies Co., Ltd., KATHREIN-Werke KG, Panduit Corp., RFS (a division of Alcatel-Lucent SA) and TE Connectivity Ltd. We compete primarily on the basis of delivery solutions, product specifications, quality, price, customer service and delivery time. We believe that we differentiate ourselves in many of our markets based on our market leadership, global sales, manufacturing, our strong reputation with our customer base, the scope of our product offering, the quality and performance of our solutions and our first-class service and technical support.

Raw Materials

Our products are manufactured or assembled from both standard components and parts that are unique to our specifications. Our internal manufacturing operations are largely process oriented and we use significant quantities of various raw materials, including copper, aluminum, steel, brass, plastics and other polymers, fluoropolymers, bimetals and optical fiber, among others. We use significant volumes of copper, aluminum, steel and polymers in the manufacture of coaxial and twisted pair cables, antennas and cabinets. Other parts are produced using processes such as stamping, machining, molding and pressing from metals or plastics. Portions of the requirements for these materials are purchased under supply arrangements where some portion of the unit pricing may be indexed to commodity market prices for these metals. We may, from time to time, enter into forward purchase commitments for a specific commodity to mitigate our exposure to price changes for a portion of our anticipated purchases. Certain of the raw materials utilized in our products may only be available from a limited number of suppliers. We may, therefore, encounter availability issues and/or significant price increases.

Our profitability may be materially affected by changes in the market price of our raw materials, most of which are linked to the commodity markets. Prices for copper, aluminum, fluoropolymers and certain other polymers derived from oil and natural gas have fluctuated substantially during the past several years and exhibited significantly greater than normal levels of volatility. As a result, we have adjusted our prices for certain Wireless, Enterprise and Broadband segment products and may have to adjust prices again in the future. Delays in implementing price increases, failure to achieve market acceptance of price increases or price reductions in response to a rapid decline in raw material costs have in the past and could in the future have a material adverse impact on the results of our operations.

In addition, some of our products are assembled from specialized components and subassemblies manufactured by suppliers. We are dependent upon sole suppliers for certain key components for some of our products. If these sources were not able to provide these components in sufficient quantity and quality on a timely and cost-efficient basis, it could materially impact our results of operations until another qualified supplier is found. We believe that our supply contracts and our supplier contingency plans mitigate some of this risk.

Environment

We are subject to various federal, state, local and foreign environmental laws and regulations governing, among other things, discharges to air and water, management of regulated materials, the handling and disposal of solid and hazardous waste, the content of our products, and the investigation and remediation of contaminated sites. Because of the nature of our business, we have incurred, and will continue to incur, costs relating to compliance with or liability under these environmental laws and regulations. We believe we are in material compliance with applicable environmental requirements, including RoHS and WEEE. Compliance with current laws and regulations has not had and is not expected to have a material adverse effect on our financial condition. However, new laws and regulations, including efforts to regulate the types of substances allowable in certain of our products, or GHG emissions, stricter enforcement of existing laws and regulations, the discovery of previously unknown contamination or the imposition of new remediation or discharge requirements could require us to incur costs or become the basis for new or increased liabilities that could have a material adverse effect on our business.

Pursuant to the U.S. Comprehensive Environmental Response Compensation and Liability Act of 1980 and similar state statutes, current or former owners or operators of a contaminated property, as well as companies that generated, disposed of, or arranged for the disposal of hazardous substances at a contaminated property, are subject to strict, and under certain circumstances joint and several liability (that could result in an entity paying more than its fair share), for the costs of investigation and remediation of the contaminated property. Certain of our owned facilities are the subject of ongoing investigation and/or remediation of contamination in the soil and/or groundwater and from time to time allegations are made that we arranged for the disposal of hazardous substances at sites that later require investigation and remediation. We are being indemnified by prior owners and operators of certain of these facilities from costs relating to most of these investigations or remediation activities. Based on currently available information and, in certain matters, the availability of indemnification, we do not believe the costs associated with these contaminated sites will have a material adverse effect on our financial condition or results of operations. However, there can be no assurance that we will not ultimately be liable for some or all of such costs. Moreover, our present and former facilities have or had been in operation for many years and, over such time, operations at these facilities have used substances or generated and disposed of wastes that are or may be considered hazardous. In addition, we have disposed of waste products either directly or through third parties at numerous disposal sites and we may be held responsible for clean-up costs at these sites. Therefore, it is possible that environmental liabilities may arise in the future that we cannot now predict.

Employees

As of June 30, 2013, we had a team of approximately 12,500 people to serve our customers worldwide. The majority of our employees are located in a number of countries outside of the United States.

As a matter of policy, we seek to maintain good relations with our employees at all locations. From a company-wide perspective, we believe that our relations with our employees and unions are satisfactory. Historically, periods of labor unrest or work stoppage have not had a material impact on our operations or results. We are not subject to any collective bargaining agreements in the United States.

Properties

Our facilities are used primarily for manufacturing, distribution and administration. Facilities primarily used for manufacturing may also be used for distribution, engineering, research and development, storage, administration, sales and customer service. Facilities primarily used for administration may also be used for research and development, sales and customer service. As of June 30, 2013, our principal facilities, grouped according to the facility's primary use, were as follows:

Location	Approximate square feet	Principal segments	Owned or leased
Administrative facilities:			
Hickory, NC(1)	84,000	Corporate Headquarters	Owned
Richardson, TX(1)	100,000	Wireless	Owned
Richardson, TX	75,000	Enterprise	Leased
Westchester, IL	45,000	Corporate	Leased
Manufacturing and distribution facilities:			
Catawba, NC(1)	1,000,000	Broadband	Owned
Joliet, IL	690,000	Wireless	Leased
Claremont, NC(1)	583,000	Enterprise	Owned
Suzhou, China(2)	414,000	Wireless	Owned
Suzhou, China(2)	363,000	Broadband	Owned
Statesville, NC(1)	310,000	Broadband	Owned
Reynosa, Mexico	279,000	Wireless	Owned
Goa, India(2)	236,000	Wireless	Owned
Sorocaba, Brazil(3)	152,000	Wireless	Owned
Brno, Czech Republic	150,000	Wireless	Leased
Campbellfield, Australia	133,000	Wireless	Leased
Lochgelly, United Kingdom	132,000	Wireless and Broadband	Owned
Bray, Ireland	130,000	Enterprise	Owned
McCarran, NV	120,000	Broadband	Leased
Buchdorf, Germany	109,000	Wireless	Owned
Mission, TX	121,000	Wireless	Leased
Vacant facilities:			
Orland Park, IL(1)(4)	—	Wireless	Owned
Newton, NC(1)(5)	455,000	Wireless	Owned

(1) Our interest in each of these properties is encumbered by a mortgage or deed of trust lien securing our senior secured credit facilities. See Note 6 in the Notes to Audited Consolidated Financial Statements included elsewhere in this prospectus.
(2) The buildings in these facilities are owned while the land is held under long-term lease agreements.
(3) The Sorocaba, Brazil facility is expected to be vacated by the end of 2013 and is being marketed for sale.
(4) The Orland Park facility is in the process of being demolished. The property is expected to be marketed for sale at a later date.
(5) The Newton facility is being marketed for sale.

We believe that our facilities and equipment generally are well maintained, in good condition and suitable for our purposes and adequate for our present operations. While we currently have excess manufacturing capacity in certain of our facilities, utilization is subject to change based on customer demand. We can give no assurances that we will not have excess manufacturing capacity or encounter capacity constraints over the long term.

Legal Proceedings

On May 12, 2010, a putative stockholder class action lawsuit, asserting claims under the Securities Exchange Act of 1934, as amended, or the "Exchange Act," was filed in the United States District Court for the Western District of North Carolina against us and certain of our current and former officers. The lawsuit alleges violations of the Exchange Act SEC Rule 10b-5, related to allegedly false and misleading statements and/or omissions by us about our financial condition and future sales prospects during the period between April 29, 2008 and October 30, 2008. The relief sought includes unspecified damages and interest. Management believes that the allegations in this action are without merit and intends to defend against them vigorously. We have filed a motion to dismiss the complaint and the motion has been fully briefed and pending since 2011. Management is unable to make a reasonable estimate of when this matter will be resolved or the amount or range of loss that could result from an unfavorable outcome in this matter.

We are either a plaintiff or a defendant in other pending legal matters in the normal course of business. Management believes none of these other legal matters, other than those discussed above, will have a material adverse effect on our business or financial condition upon their final disposition.

MANAGEMENT

Management

The following table provides information regarding our executive officers and Board of Directors:

Name	Age	Position
Marvin (Eddie) S. Edwards, Jr.	64	President, Chief Executive Officer and Director
Mark A. Olson	55	Executive Vice President and Chief Financial Officer
Frank M. Drendel	68	Director and Chairman of the Board
Randall W. Crenshaw	56	Executive Vice President and Chief Operating Officer
Frank (Burk) B. Wyatt, II	51	Senior Vice President, General Counsel and Secretary
Peter U. Karlsson	49	Senior Vice President, Global Sales
Robert W. Granow	55	Vice President, Corporate Controller and Principal Accounting Officer
Philip M. Armstrong, Jr.	51	Senior Vice President, Corporate Finance
Joanne L. Townsend	59	Senior Vice President, Human Resources
Claudius (Bud) E. Watts IV	51	Director
Campbell (Cam) R. Dyer	39	Director
Marco De Benedetti	50	Director
Peter J. Clare	48	Director
Stephen (Steve) C. Gray	55	Director
L. William (Bill) Krause	71	Director

Marvin (Eddie) S. Edwards, Jr.

Mr. Edwards became our President and Chief Executive Officer and a member of our Board of Directors following the Acquisition. From January 1, 2010 to the Acquisition, Mr. Edwards was our President and Chief Operating Officer. Prior to that, Mr. Edwards served as our Executive Vice President of Business Development and General Manager, Wireless Network Solutions since the closing of the Andrew acquisition. Prior to the Andrew acquisition, he served as our Executive Vice President of Business Development and the Chairman of the Board of Directors of our wholly-owned subsidiary, Connectivity Solutions Manufacturing LLC, since April 2005. Mr. Edwards also served as President and Chief Executive Officer of OFS Fitel, LLC and OFS BrightWave, LLC, a joint venture between our company and The Furukawa Electric Co. Mr. Edwards has also served in various capacities with Alcatel, including President of Alcatel North America Cable Systems and President of Radio Frequency Systems. The Board of Directors has concluded that Mr. Edwards should serve as a director because he brings extensive experience regarding the management of public and private companies and the financial services industry, as well as an understanding of the telecommunications industry.

Mark A. Olson

Mr. Olson became our Executive Vice President and Chief Financial Officer on February 1, 2012. From November 2009 to January 2012, Mr. Olson served as our Senior Vice President and Corporate Controller. Prior to that, Mr. Olson served as Vice President and Controller for Andrew LLC since the closing of the Andrew acquisition. Prior to that acquisition, he was Vice President, Corporate Controller and Chief Accounting Officer of Andrew. Mr. Olson joined Andrew in 1993 as Group Controller, was named Corporate Controller in 1998, Vice President and Corporate Controller in 2000 and Chief Accounting Officer in 2003. Prior to joining Andrew, he was employed by Nortel and Johnson & Johnson.

Frank M. Drendel

Mr. Drendel has been our Chairman of the Board since the Acquisition. He served as our Chairman of the Board and Chief Executive Officer from July 28, 1997 (when we were spun off from General Instrument Corporation and became an independent company, called the "Spin-off") until the Acquisition. Effective with the Acquisition, Mr. Drendel stepped down as Chief Executive Officer but remained the Chairman of the Board. Mr. Drendel served as a director of GI Delaware, a subsidiary of General Instrument Corporation and its predecessors from 1987 to 1992 and was a director of General Instrument Corporation from 1992 until the Spin-off and NextLevel Systems, Inc. (which was renamed General Instrument Corporation) from the Spin-off until January 5, 2000. Mr. Drendel served as President and Chairman of CommScope, Inc. of North Carolina, or "CommScope NC," our wholly-owned subsidiary from 1986 to 1997, and has served as Chief Executive Officer of CommScope NC since 1976. From 1971 to 1976, Mr. Drendel held various positions within CommScope NC.

Mr. Drendel is a director of the National Cable & Telecommunications Association, the principal trade association of the cable industry in the United States, and was inducted into the Cable Television Hall of Fame in 2002. Mr. Drendel joined the board of directors of Tyco International, Ltd. on September 14, 2012 and served as a director of Sprint Nextel Corporation from August 2005 to May 2008 and as a director of Nextel Communications, Inc. from August 1997 to August 2005. The Board of Directors has concluded that Mr. Drendel should serve as a director because he brings extensive experience regarding the management of public and private companies and the financial services industry, as well as an understanding of the telecommunications industry.

Randall W. Crenshaw

Mr. Crenshaw became our Executive Vice President and Chief Operating Officer following the Acquisition. From January 1, 2010 to the Acquisition, Mr. Crenshaw was our Executive Vice President and Chief Supply Officer. Prior to this role, Mr. Crenshaw was Executive Vice President and General Manager, Enterprise since February 2004. From 2000 to 2004, he served as Executive Vice President, Procurement, and General Manager, Network Products Group of our company. Prior to that time, he held various positions with our company since 1985.

Frank (Burk) B. Wyatt, II

Mr. Wyatt has been Senior Vice President, General Counsel and Secretary of our company since 2000. Prior to joining our company as General Counsel and Secretary in 1996, Mr. Wyatt was an attorney in private practice with Bell, Seltzer, Park & Gibson, P.A. (now Alston & Bird LLP). Mr. Wyatt is also our Chief Ethics and Compliance Officer.

Peter U. Karlsson

Mr. Karlsson has been our Senior Vice President, Global Sales since July 2011. Mr. Karlsson previously served as Senior Vice President, Enterprise Sales since our acquisition of Avaya's Connectivity Solutions division in 2004. From 2002 to that acquisition, he was Global Vice President, Sales for Avaya's SYSTIMAX division. Mr. Karlsson joined AT&T in 1989 holding several management positions in the Nordic and Sub-Sahara Africa regions, was named General Manager of Lucent Technologies Global Commercial Markets Southwest Territory in 1997 and Managing Director, Caribbean and Latin America for Lucent Global Business Partners Group in 1999 before transitioning to Vice President, Distribution for Avaya's Connectivity Solutions division.

Robert W. Granow

Mr. Granow became our Vice President, Corporate Controller and Principal Accounting Officer on February I, 2012. Mr. Granow joined our company in 2004 and has held various positions within the Corporate Controller organization. Prior to joining our company, he was employed by LifeSpan Incorporated, Aetna, Inc. and Arthur Andersen & Co.

Philip M. Armstrong, Jr.

Mr. Armstrong has been our Senior Vice President, Corporate Finance since November 2009. Mr. Armstrong previously served as Vice President, Investor Relations and Corporate Communications since 2000. Prior to joining our company in 1997, he held various Treasury and Finance positions at Carolina Power and Light Co. (formerly Progress Energy).

Joanne L. Townsend

Ms. Townsend became our Senior Vice President, Human Resources, in November 2012. Prior to joining our company, she was the Chief Human Resource Officer at Zebra Technologies Corporation from March 2008 to November 2012. Ms. Townsend has more than 30 years of experience in human resources, or "HR," including a long-term career with Motorola where she spent time in the Asia Pacific region as an expatriate in Hong Kong and had global responsibility for sales and marketing organizations; functional experience in employee relations, compensation and staffing; and experience in strategic HR support for a variety of business functions. Additionally, Ms. Townsend worked for our company from 2007 to 2008 as a vice president of HR, supporting the Wireless segment.

Claudius (Bud) E. Watts IV

Mr. Watts became a member of our Board of Directors following the Acquisition. He currently serves as a Managing Director and Head of the Technology Buyout Group of The Carlyle Group. Prior to joining Carlyle in 2000, Mr. Watts was a Managing Director in the M&A group of First Union Securities, Inc. He joined First Union Securities when First Union acquired Bowles Hollowell Conner & Co., where Mr. Watts was a principal. He also serves on the board of directors of Freescale Semiconductor and formerly SS&C Technologies, Inc. and has previously served on the boards of directors of numerous other Carlyle portfolio companies over the past 13 years. The Board of Directors has concluded that Mr. Watts should serve as a director because he brings extensive experience regarding the management of public and private companies, and the financial services industry.

Campbell (Cam) R. Dyer

Mr. Dyer became a member of our Board of Directors following the Acquisition. He currently serves as a Managing Director in the Technology Buyout Group of The Carlyle Group, which he joined in 2002. Prior to joining Carlyle, Mr. Dyer was an associate with the private equity firm William Blair Capital Partners (now Chicago Growth Partners), a consultant with Bain & Company and an investment banking analyst in the M&A Group of Bowles Hollowell Conner & Co. He also serves on the board of directors of SS&C Technologies, Inc. The Board of Directors has concluded that Mr. Dyer should serve as a director because he brings extensive experience regarding the management of public and private companies and the financial services industry.

Marco De Benedetti

Mr. De Benedetti became a member of our Board of Directors following the Acquisition. He is a Managing Director and Co-head of Carlyle's European Buyout Group, particularly focusing on the telecommunications and branded consumer goods sectors. Prior to joining Carlyle in 2005, Mr. De Benedetti was the Chief Executive Officer of Telecom Italia. Mr. De Benedetti was the Chief Executive Officer of Telecom Italia Mobile from 1999 until its merger with Telecom Italia. Mr. De Benedetti currently also serves on the boards of directors of NBTY Inc., Moncler SpA, Twin-Set Simona Barbieri and Confide SpA. He served on the board of directors of Parmalat S.p.A. between 2005 and 2011. The Board of Directors has concluded that Mr. De Benedetti should serve as a director because he has significant directorship experience and has significant core business skills, including financial and strategic planning.

Peter J. Clare

Mr. Clare became a member of our Board of Directors following the Acquisition. Mr. Clare currently serves as a Managing Director of The Carlyle Group as well as Co-head of U.S. Buyout Group. Prior to joining Carlyle in 1992, Mr. Clare was with First City Capital Corporation, a private equity firm that invested in leveraged buyouts, public equities, distressed bonds and restructuring. Prior to joining First City Capital, he was with the Interfunding/Merchant Banking Group and Leveraged Buyout Department of Prudential-Bache Capital Funding. Mr. Clare currently serves on the boards of directors of ARINC Inc., Booz Allen Hamilton Holding Corporation, Sequa Corporation and Pharmaceutical Product Group. He served on the board of directors of Wesco Aircraft Holdings, Inc. between 2006 and 2012. The Board of Directors has concluded that Mr. Clare should serve as a director because he brings significant experience in finance, financial reporting, compliance and controls and global businesses, has public company directorship and committee experience and has significant core business skills, including financial and strategic planning.

Stephen (Steve) C. Gray

Mr. Gray became a member of our Board of Directors following the Acquisition. He currently serves as an Operating Executive to The Carlyle Group. Mr. Gray is the Founder and Chairman of Gray Venture Partners, LLC and previously served as President of McLeodUSA Incorporated from 1992 to 2004. Prior to joining McLeodUSA, he served from 1990 to 1992 as Vice President of Business Services at MCI Inc. and before that, from 1988 to 1990, he served as Senior Vice President of National Accounts and Carrier Services for TelecomUSA. From 1986 to 1988, Mr. Gray held a variety of sales management positions with WilTel Network Services and the Clayton W. Williams Companies, including ClayDesta Communications Inc. Mr. Gray serves as the Chairman of ImOn Communications, LLC, SecurityCoverage, Inc., Involta, LLC and HH Ventures, LLC and he also serves on the board of directors for Syniverse Holdings, Inc. and Insight Communications, Inc. The Board of Directors has concluded that Mr. Gray should serve as a director because he has significant core business skills, including financial and strategic planning, and has extensive experience as a director.

L. William (Bill) Krause

Mr. Krause became a member of our Board of Directors following the Acquisition. He currently serves as an Operating Executive to The Carlyle Group. Mr. Krause has been President of LWK Ventures, a private investment firm, since 1991. In addition, Mr. Krause served as Chairman of the Board of Caspian Networks, Inc. from April 2002 to September 2006 and as Chief Executive Officer from April 2002 until June 2004. From September 2001 to February 2002, he was Chairman and Chief Executive Officer of Exodus Communications, Inc. Mr. Krause also served as President and Chief Executive Officer of 3Com Corporation from 1981 to 1990, and as its Chairman from 1987 to 1993 when he retired. Mr. Krause serves on the boards of directors of Brocade Communications Systems, Inc., Coherent, Inc. and Core-Mark Holdings, Inc. The Board of Directors has determined that Mr. Krause should serve as a director because he has extensive core business skills, including financial and strategic planning, and he has significant management expertise.

Controlled Company

For purposes of the rules of the stock exchange on which our common stock will be listed, we expect to be a “controlled company.” Controlled companies under those rules are companies of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company. We expect that Carlyle will continue to control more than 50% of the combined voting power of our common stock upon completion of this offering and will continue to have the right to designate a majority of the members of our Board of Directors for nomination for election and the voting power to elect such directors following this offering. Accordingly, we expect to be eligible to, and we intend to, take advantage of certain exemptions from corporate governance requirements provided in the rules of such stock exchange. Specifically, as a controlled company, we would not be required to have (i) a majority of independent directors, (ii) a Nominating/Corporate Governance Committee composed entirely of independent directors, (iii) a Compensation Committee composed

entirely of independent directors or (iv) an annual performance evaluation of the Nominating/Corporate Governance and Compensation Committees. Therefore, following this offering if we are able to rely on the "controlled company" exemption, we will not have a majority of independent directors, our Nominating and Corporate Governance and Compensation Committees will not consist entirely of independent directors and such committees will not be subject to annual performance evaluations; accordingly, you will not have the same protections afforded to stockholders of companies that are subject to all of the applicable stock exchange rules. The controlled company exemption does not modify the independence requirements for the audit committee, and we intend to comply with the requirements of the Sarbanes-Oxley Act and the stock exchange rules, which require that our audit committee be composed of at least three members, one of whom will be independent upon the listing of our common stock on the stock exchange, a majority of whom will be independent within 90 days of the date of this prospectus, and each of whom will be independent within one year of the date of this prospectus.

Board Composition

Our Board of Directors currently consists of eight members. Frank M. Drendel is our Chairman of the Board of Directors. Additionally, we expect that we will appoint an additional director concurrent with the consummation of this offering.

The exact number of members on our Board of Directors may be modified from time to time exclusively by resolution of our Board of Directors, subject to the terms of our amended and restated stockholders agreement. Our Board is divided into three classes whose members serve three-year terms expiring in successive years. Directors hold office until their successors have been duly elected and qualified or until the earlier of their respective death, resignation or removal.

At each annual meeting of stockholders, the successors to the directors whose terms will then expire will be elected to serve from the time of election and qualification until the third annual meeting of stockholders following such election. Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

In connection with the Acquisition, on January 14, 2011, we entered into a stockholders agreement with Carlyle, members of management who hold common stock and certain other stockholders. Upon the effectiveness of the registration statement of which this prospectus forms a part, the stockholders agreement will be amended and restated. See "Certain Relationships and Related Party Transactions—Amended and Restated Stockholders Agreement." Pursuant to the amended and restated stockholders agreement, Carlyle will have the right to designate of our directors. The final director is our senior ranking executive officer, who, for so long as he serves as our chief executive officer, will be Marvin S. Edwards, Jr.

When considering whether directors and nominees have the experience, qualifications, attributes or skills, taken as a whole, to enable the Board of Directors to satisfy their oversight responsibilities effectively in light of our business and structure, the Board of Directors focused primarily on each person's background and experience as reflected in the information discussed in each of the directors' individual biographies set forth immediately above. We believe that our directors provide an appropriate diversity of experience and skills relevant to the size and nature of our business.

Board Committees

Our Board of Directors directs the management of our business and affairs as provided by Delaware law and conducts its business through meetings of the Board of Directors and two standing committees: the Audit and the Compensation Committee. Effective upon completion of this offering, we expect that our Board of Directors will also have a Nominating and Corporate Governance Committee. In addition, from time to time, other committees may be established under the direction of the Board of Directors when necessary or advisable to address specific issues.

Each of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee will operate under a charter that will be approved by our Board of Directors. A copy of each of these charters will be available on our website upon completion of this offering.

Audit Committee

The Audit Committee, which following this offering will consist of Messrs. and our new director, is responsible for, among its other duties and responsibilities, assisting the Board of Directors in overseeing: our accounting and financial reporting processes and other internal control processes, the audits and integrity of our financial statements, our compliance with legal and regulatory requirements, the qualifications and independence of our independent registered public accounting firm, our Code of Ethics and Business Conduct, and the performance of our internal audit function and independent registered public accounting firm. Our Audit Committee is directly responsible for the appointment, compensation, retention and oversight of our independent registered public accounting firm. Our Audit Committee also has the authority to review and approve our decision to enter into derivatives and swaps and to establish policies and procedures with respect thereto, including utilizing the commercial end user exemption to enter into non-cleared swaps which are not executed through a board of trade or swap execution facility.

We expect that following the consummation of this offering our new director will serve as Chairman of the Audit Committee and will qualify as independent under Rule 10A-3 of the Exchange Act. The Board of Directors has determined that is an "audit committee financial expert" as such term is defined under the applicable regulations of the SEC and has the requisite accounting or related financial management expertise and financial sophistication under the applicable rules and regulations of the stock exchange. The Board of Directors has also determined that is independent under Rule 10A-3 under the Exchange Act and the stock exchange standard, for purposes of the audit committee. Rule 10A-3 under the Exchange Act requires us to have a majority of independent audit committee members within 90 days and all independent audit committee members (within the meaning of Rule 10A-3 under the Exchange Act and the stock exchange standard) within one year of the effectiveness of the registration statement of which the prospectus forms a part. We intend to comply with these independence requirements within the appropriate time periods. All members of the Audit Committee are able to read and understand fundamental financial statements, are familiar with finance and accounting practices and principles and are financially literate.

Compensation Committee

The Compensation Committee, which following this offering will consist of Messrs. , is responsible for, among its other duties and responsibilities, reviewing and approving the compensation philosophy for our chief executive officer, reviewing and approving all forms of compensation and benefits to be provided to our other executive officers and reviewing and overseeing the administration of our equity incentive plans.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee, which following this offering will consist of Messrs. , is responsible for, among its other duties and responsibilities, identifying and recommending candidates to the Board of Directors for election to our Board of Directors, reviewing the composition of the Board of Directors and its committees, developing and recommending to the Board of Directors corporate governance guidelines that are applicable to us, and overseeing Board of Directors and Board of Directors committee evaluations.

Compensation Committee Interlocks and Insider Participation

During the year ended December 31, 2012, our compensation committee consisted of Messrs. Watts (Chairman), Dyer and Krause. None of the members of our compensation committee is currently one of our officers or employees. During the year ended December 31, 2012, none of our executive officers served as a member of the board of directors or compensation committee, or other committee serving an equivalent function, of any entity that has one or more executive officers who serve as members of our board of directors or our compensation committee.

Code of Ethics and Business Conduct

We have adopted a Code of Ethics and Business Conduct that applies to all of our employees, including our executive officers. A copy of the Code of Ethics and Business Conduct will be available on our website and will also be provided to any person without charge. Request should be made in writing to General Counsel at CommScope Holding Company, Inc., 1100 CommScope Place, SE, Hickory, NC 28602, or by telephone at (828) 324-2200.

COMPENSATION DISCUSSION AND ANALYSIS

Overview

This Compensation Discussion and Analysis provides an overview and analysis of (1) the elements comprising our compensation program for our named executive officers, or "NEOs," identified below during 2012, (2) the material compensation decisions made by the Compensation Committee of our Board of Directors (referred to as our "Compensation Committee") under that program and reflected in the executive compensation tables that follow this Compensation Discussion and Analysis and (3) the material factors our Compensation Committee considered in making those decisions. The principal objectives of our compensation program with respect to executives are to:

- provide compensation opportunities that enable us to attract superior talent in a highly competitive industry;
- retain key employees and reward outstanding achievement;
- foster management's performance in order to produce financial results that our Compensation Committee believes will enhance the long-term interests of the stockholders; and
- align management's interests with those of the stockholders and encourage executives to have equity stakes in our company.

The primary elements of our executive compensation program are summarized in the following table:

Compensation Element	Primary Objectives
Base Salary	Recognize performance of job responsibilities and attract and retain individuals with superior talent.
Annual Incentive Plan and Discretionary Performance Compensation Policy Awards	Provide major short-term incentives linked directly to increases in recognized financial measures.
Equity Incentive Awards	Emphasize our company's long-term performance objectives, promote the maximization of stockholder value and retain key executives by providing an opportunity to participate in the ownership of our company.
Severance and Change in Control Benefits	Encourage key executives' continued attention and dedication and focus their attention on company objectives and stockholder value when considering strategic alternatives.
Supplemental Executive Retirement Plan	Provide an opportunity for savings and long-term financial security.
Employee Benefits and Perquisites	Attract and retain talented executives in a cost-efficient manner.

We intend for our NEOs' total compensation to reflect a "pay for performance" compensation philosophy. Total compensation for our NEOs has been allocated between the compensation elements, taking into consideration the balance between providing short-term incentives and long-term investment in our financial performance, in order to align the interests of management with the interests of stockholders and to provide competitive pay and benefits to our NEOs. The variable annual non-equity incentive award and the equity awards are designed to ensure that total compensation reflects the overall success or failure of our company and to motivate the NEOs to meet appropriate performance measures, thereby maximizing total return to stockholders.

For the year ended December 31, 2012, our NEOs were as follows:

- Marvin S. Edwards, Jr., President and Chief Executive Officer (principal executive officer);
- Mark A. Olson, Executive Vice President and Chief Financial Officer (principal financial officer);

- Jearld L. Leonhardt, Former Executive Vice President and Chief Financial Officer until February 2012 (former principal financial officer);
- Frank M. Drendel, Chairman of the Board;
- Randall W. Crenshaw, Executive Vice President and Chief Operating Officer; and
- Frank B. Wyatt, II, Senior Vice President, General Counsel and Secretary.

Determination of Compensation Awards

Our Compensation Committee is provided with the primary authority to determine and approve the compensation awards available to our NEOs and is charged with reviewing our executive compensation policies and practices to ensure adherence to our compensation philosophies and that the total compensation paid to our NEOs is fair, reasonable and competitive, taking into account our position within our industry and the level of expertise and experience of our NEOs in their positions. To aid our Compensation Committee in making its determinations, our Chief Executive Officer provides recommendations annually to our Compensation Committee regarding the compensation of all officers who report directly to him.

For 2012, our Compensation Committee determined the total amount of compensation for our NEOs and the allocation of total compensation among each of the components of compensation, based generally on compensation levels from prior years and in reliance upon the judgment and general industry knowledge of its members obtained through years of service with comparably sized companies in our industry and other similar industries to ensure the attraction, development and retention of superior talent.

We believe that direct ownership in our company provides our NEOs with a strong incentive to increase the value of our company and we therefore historically have encouraged equity ownership by NEOs and other employees through a variety of means, including direct stock holdings and the award of stock options and other equity-based interests. While we encourage our directors and officers to be significant stockholders, we do not currently have any formal stock ownership guidelines. However, we believe that awards under our equity incentive programs to our NEOs substantially align their interests with those of stockholders.

2012 Elements of Compensation

Base Salary

We set base salaries for our NEOs generally at a level we deem necessary to attract and retain individuals with superior talent. In addition to considering industry and market practices, our Compensation Committee and Board of Directors annually review our NEOs' performance. Adjustments in base salary are generally based on each NEO's individual performance and level and scope of responsibility and experience, as well as considerations of market pay practices.

For 2012, our Compensation Committee approved an approximately 3% increase in base salary for each of our NEOs other than Mr. Olson and Mr. Leonhardt, which were effective in April 2012, reflecting merit increases consistent with past practices. In February 2012, Mr. Olson received a base salary increase in connection with his promotion to Chief Financial Officer, following Mr. Leonhardt's transition from the Chief Financial Officer position.

In connection with 2013 compensation recommendations, our Chief Executive Officer, with assistance from our Human Resources department including our Senior Vice President of Human Resources, reviewed publicly available compensation survey data, which did not identify individual compensation data for specific companies,

to aid in making his annual compensation recommendations to our Compensation Committee. This review was not done for purposes of benchmarking compensation with any particular group of companies, but rather to ensure that compensation recommendations were generally consistent with market levels. Following our Chief Executive Officer's recommendations, and consistent with past practices, in early 2013 our Compensation Committee again increased base salaries for each of our NEOs. While most of the NEOs received base salary increases of approximately 3%, consistent with past practice, Mr. Olson received a more substantial base salary increase in order to better align his salary with market levels.

The base salaries for our NEOs in 2012 and 2013, reflecting salary increases taking effect for these years, are set forth in the following table:

Name(1)	2012 Base Salary(2)	Current 2013 Base Salary(3)
Marvin S. Edwards, Jr.	$875,000	$ 905,000
Mark A. Olson	$440,000	$ 465,000
Frank M. Drendel	$515,000	$ 530,000
Randall W. Crenshaw	$620,000	$ 640,000
Frank B. Wyatt, II	$435,000	$ 450,000

(1) Mr. Leonhardt's base salary in 2012 during his period of service as Chief Financial Officer was $535,600 and was reduced to $267,500 upon his transition from that role and remained at that level until his retirement on July 31, 2013.
(2) Reflects a base salary increase that occurred in April 2012, except for Mr. Olson whose base salary increase occurred in February 2012 in connection with his promotion to Chief Financial Officer.
(3) Reflects a base salary increase that occurred in April 2013.

Cash Incentive Plans

Our Compensation Committee believes that the payment of annual, performance-based, cash compensation provides incentives necessary to retain executive officers and reward them for short-term company performance. Therefore, our Compensation Committee structures our compensation programs to reward executive officers based on our performance and on the individual executive's ability to contribute to that performance during each fiscal year.

Annual Incentive Plan

Historically, our company's financial performance and, when appropriate, operating segment financial performance has been taken into account when determining plan payouts for our NEOs under the Annual Incentive Plan, or "AIP." Our company's performance measures are approved by our Compensation Committee during the first quarter of the relevant performance year. Concurrently with the establishment of performance measures, target awards expressed as a percentage of base salary for the year are established for each of our NEOs.

Our Compensation Committee retains the subjective ability to, at any time prior to the final determination of awards, change the target award percentage of participants other than NEOs to reflect any change in the participant's responsibility level or position during the course of the performance period. In the future, our Compensation Committee may choose to make subjective changes to target award percentages or performance measures, as appropriate, to account for extraordinary business circumstances that are out of a business unit's control. In addition, our Compensation Committee may in its sole discretion decrease the amount of an award that would be otherwise payable to a participant in the plan who is a NEO. If a change in control of our company occurs, we will pay each participant a cash award equal to the participant's target incentive for the AIP plan cycle then underway (with the payout prorated to the date of the change in control). We believe this is appropriate since the impact of a change in control on operating income or other financial targets is unpredictable and could

potentially adversely affect participant awards under the AIP. This offering will not constitute a change of control under the AIP. In addition, we anticipate that we will adopt a new AIP in connection with this offering to provide our Compensation Committee with greater flexibility regarding annual bonus determinations going forward.

For fiscal year 2012, our Compensation Committee approved the performance metrics for the 2012 performance year to be 15% based upon free cash flow (defined as cash flow from operations, less capital expenditures) and 85% based upon our Adjusted EBITDA. For information about how we calculate Adjusted EBITDA see Note 6 to the table under the heading "Prospectus Summary—Summary Historical Audited and Unaudited Consolidated Financial Information." The following chart sets forth the weighting of each performance metric, the threshold, target and maximum performance goals, and the actual performance achieved under our AIP for the year ended December 31, 2012 (dollars in millions):

Performance Metric	Weighting	Threshold	Target	Maximum	Achieved
Free cash flow	15%	$ 149.0	$175.0	$ 210.0	$ 262.0
Adjusted EBITDA	85%	$ 444.0	$522.0	$ 626.0	$ 571.0

Based on the actual levels of achievement set forth above, Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt were entitled to bonus payments in amounts equal to approximately 175% of their target bonus amounts and our Compensation Committee did not exercise its discretion to reduce the payouts under the AIP.

The following table sets forth the threshold, target and maximum annual incentive award potential for, and the actual amount awarded to, each of our NEOs for 2012.

Name	Threshold Award (% of 2012 Base Salary)	Target Award (% of 2012 Base Salary)	Maximum Award (% of 2012 Base Salary)	Actual 2012 Award ($)(1)
Marvin S. Edwards, Jr.	62.5%	125%	263%	$1,909,046
Mark A. Olson	40%	80%	168%	$ 591,708
Jearld L. Leonhardt	20%	80%	168%	$ 408,125
Frank M. Drendel	25%	50%	105%	$ 449,382
Randall W. Crenshaw	42.5%	85%	179%	$ 918,984
Frank B. Wyatt, II	35%	70%	147%	$ 530,692

(1) Actual award is based on base salary earnings for the year.

Discretionary Performance Compensation Policy

In addition to the AIP, we also provide the Discretionary Performance Compensation Policy, or "DPCP," a broad-based annual incentive program for all U.S.-based employees, including our NEOs. Under the DPCP, participants are eligible to receive a percentage of their annualized pay rate as of the end of the performance year as a cash incentive. The target percentage, which is the maximum payable under the DPCP, is established each calendar year by our Board of Directors or a committee thereof, generally during the first quarter of the performance year. The percentage payable is the same for each eligible employee and is set by a formulaic process based on achievement of established performance objectives. The DPCP is designed to encourage improved performance and reward employees for performance in the relevant performance year.

For the 2012 fiscal year, our Board of Directors set the target percentage at 2% of the year-end annualized pay rate for each eligible employee if our company's Adjusted EBITDA equaled or exceeded the Adjusted EBITDA target set forth in the AIP. The percentage to be provided to employees decreased as company performance as a percent of the target Adjusted EBITDA declined, down to 0% if less than 50% of the target Adjusted EBITDA was reached. For the 2012 performance year the Adjusted EBITDA performance target was exceeded and the payment to each employee, including our NEOs, was 2% of his or her year-end annualized pay rate.

Equity Incentive Awards

Our Compensation Committee believes that key employees, who are in a position to make a substantial contribution to the long-term success of our company and to build stockholder value, should have a significant and on-going stake in our company's success. Prior to becoming a private company in 2011, the annual grant of equity awards to the NEOs was a principal focus of our compensation program. In connection with our becoming a private company in 2011, we adopted a new equity incentive compensation plan, which we amended on February 19, 2013 to increase the number of shares of common stock available for issuance thereunder, as so amended and restated, the "2011 Plan." Shortly after becoming a private company in 2011, we made large, one-time equity incentive grants to our NEOs under that plan. In addition, Mr. Olson received an additional stock option grant in connection with his promotion to Chief Financial Officer in 2012. We did not grant any equity-based awards to our other NEOs during fiscal year 2012.

Certain of the outstanding options held by the NEOs are "rollover" options that were assumed by us in connection with the Acquisition. All rollover options became fully vested in connection with the Acquisition. All other outstanding equity awards held by our NEOs as of December 31, 2012 consist of "founders award" options granted under the 2011 Plan and were granted following the Acquisition in 2011, except that Mr. Olson received an additional founders award in 2012 in connection with his promotion to Chief Financial Officer, as described above. Half of the founders awards granted to each NEO are time-vested options that vest and become exercisable, subject to the continued employment of the NEO, in five equal annual installments (or four equal annual installments, with respect to Mr. Olson's 2012 option award) beginning on the first anniversary of the date of grant. The remaining half of the founders awards granted to each NEO consists of performance-vested options that vest and become exercisable based on achievement of Adjusted EBITDA performance goals over a five-year period (or a four-year period, with respect to Mr. Olson's 2012 option award). The performance-vested options that would otherwise fail to become vested in accordance with the Adjusted EBITDA targets are eligible for catch-up vesting and/or carry-forward vesting if Adjusted EBITDA targets are exceeded in other performance years. Further, in the event of a "liquidity event" all time-vested options will vest in full and, if the liquidity event results in a return to Carlyle of at least a threshold multiple of its invested capital, all or a portion of the performance-vested options will vest in full (depending on the return Carlyle receives on its invested capital). Because the definition of "liquidity event" in the stock option agreements requires the sale of at least 50% of the shares of Company stock held by Carlyle as of January 14, 2011, this offering will not constitute a liquidity event for purposes of the stock options. For more information regarding the liquidity event provisions in the option agreements, see the discussion below under the heading "Potential Payments Upon Termination or Change in Control—Equity Incentive Awards."

For 2012, the Adjusted EBITDA threshold and maximum performance targets for the performance-based portion of the founders award options that were set at the time the options were granted in early 2011 were $550.0 million and $594.0 million, respectively. Actual Adjusted EBITDA for 2012 ($571.0 million) exceeded the threshold Adjusted EBITDA level but was less than the maximum, and therefore the applicable performance-vested options vested at a level of 64.5%. For information about how we calculate Adjusted EBITDA see note (6) to the table under the heading "Prospectus Summary—Summary Historical Audited and Unaudited Consolidated Financial Information."

On November 30, 2012, we declared and paid a special dividend of $200.0 million, or $3.878 per share, on our common stock, which we refer to herein as the "2012 Dividend." In addition, on May 20, 2013 and June 28, 2013 we declared special dividends of $342.8 million, or $6.640 per share (paid on May 28, 2013), and $195.9 million, or $3.794 per share (paid on June 28, 2013), respectively, on our common stock, which we refer to herein together as the "2013 Dividends." The 2012 Dividend and the 2013 Dividends are referred to herein together as the "Special Dividends."

In connection with each Special Dividend and in accordance with the terms of the option agreements, the holders of outstanding options received equitable adjustments to reflect the reduction in the value of the common stock as a result of the dividend. This adjustment took the form of one of the following (or a combination thereof): (i) a

cash payment or (ii) a reduction in the exercise price per share under the option. All outstanding options granted under the 2011 Equity Incentive Plan entitled the holders thereof to receive the adjustment through a reduction in exercise price of the underlying option. In connection with the 2012 Dividend, (i) some of the rollover options entitled the holders thereof to receive the adjustment through a reduction in exercise price of the underlying option and (ii) some of the rollover options entitled the holders thereof to receive the adjustment through a combination of a cash payment and a reduction in exercise price of the underlying option (in these cases, the aggregate amount of these adjustments equaled the amount of the dividend). However, in connection with the 2013 Dividends, all of the rollover options entitled the holders thereof to receive the adjustment in the form of cash payments.

The aggregate amount of the cash payments made with respect to the options in connection with the Special Dividends was equal to $12.0 million, of this amount $0.7 million was paid in connection with the 2012 Dividend and the remaining $11.3 million was paid in connection with the 2013 Dividends.

In anticipation of our initial public offering, we intend to adopt a new equity incentive plan. Following the effectiveness of the new equity plan, no further awards will be made under prior equity plans. The new equity plan is discussed in more detail under "—Executive Compensation Plans—2013 Incentive Plan and Annual Incentive Plan" below.

Supplemental Executive Retirement Plan

We maintain a nonqualified Supplemental Executive Retirement Plan, or "SERP," that is intended to provide retirement and related benefits to certain of our executive officers. All of the NEOs, other than Mr. Olson, participate in the SERP. Our Compensation Committee considers the SERP to be an important long-term retention program because, with certain exceptions, SERP participants must stay employed with us until retirement in order to receive any payment under the SERP. For additional information regarding the SERP, see below under "—Nonqualified Deferred Compensation."

Employee Benefits and Perquisites

Our NEOs are eligible under the same plans as all other U.S. employees for medical, dental, vision and short-term and long-term disability insurance and a Health Savings Plan. We also maintain the CommScope, Inc. Retirement Savings Plan, or the "401(k) plan," in which substantially all of our U.S. employees, including our NEOs, are eligible to participate. We currently contribute 2% of the participant's salary and bonus and provide matching contributions of up to 4% of the participant's salary and bonus, up to a maximum of 6% of the participant's salary and bonus, subject to certain statutory limitations. In addition, we provide our NEOs with a supplemental term life insurance policy. We provide these benefits due to their relatively low cost and the high value they provide in attracting and retaining talented executives.

Deferred Compensation Plan

In October 2012, we adopted a voluntary non-qualified deferred compensation plan or "DCP," that permits a select group of our management, including the NEOs, and other key employees to defer up to 90% of their compensation (including base salary and AIP and DPCP awards), beginning with a pro rata portion of compensation earned under the AIP with respect to fiscal year 2012. For additional information regarding the DCP, see below under "—Nonqualified Deferred Compensation."

Employment, Severance and Change in Control Arrangements

We have entered into employment agreements with Messrs. Edwards, Drendel and Crenshaw and severance protection agreements with Messrs. Olson and Wyatt. The employment agreements entitle the executives to certain compensation and benefits and both the employment agreements and severance protection agreements entitle the executives to receive certain severance payments upon a qualifying termination of employment, as described below under "—Potential Payments upon Termination or Change in Control."

Summary Compensation Table for 2012

The following table provides information regarding the compensation that we paid our NEOs for services rendered during the fiscal year ended December 31, 2012.

Name and Principal Position	Year	Salary ($)	Bonus ($)(1)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)(4)	All Other Compensation ($)(5)	Total ($)
Marvin S. Edwards, Jr. President and Chief Executive Officer	2012	868,750	—	—	1,926,546	12,281	470,846	3,278,423
Mark A. Olson Executive Vice President and Chief Financial Officer	2012	429,117	—	517,927	600,508	—	27,790	1,575,342
Jearld L. Leonhardt Former Executive Vice President and Chief Financial Officer(6)	2012	289,842	2,150	—	413,475	29,766	169,918	905,151
Frank M. Drendel Chairman of the Board of Directors	2012	511,250	—	—	459,682	76,399	532,031	1,579,362
Randall W. Crenshaw Chief Operating Officer	2012	615,000	—	—	931,384	17,958	276,114	1,840,456
Frank B. Wyatt, II Senior Vice President, General Counsel and Secretary	2012	431,250	—	—	539,392	12,858	182,464	1,165,964

(1) Amount represents a service award bonus for Mr. Leonhardt in recognition of his 43 years of service with us, pursuant to a service award program available to all of our U.S.-based employees.

(2) Amounts represent the aggregate grant date fair value of stock option awards determined in accordance with FASB ASC Topic 718. Refer to Note 12 in the Notes to our Audited Consolidated Financial Statements included elsewhere in this registration statement for information regarding the assumptions used to value these awards.

(3) Amounts represent payments in 2013 with respect to the 2012 performance year pursuant to (i) the AIP of $1,909,046, $591,708, $408,125, $449,382, $918,984 and $530,692 to Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt respectively and (ii) the DPCP of $17,500, $8,800, $5,350, $10,300, $12,400 and $8,700 to Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt, respectively.

(4) Amounts represent the portion of the aggregate earnings under the SERP that are “above market.”

(5) Amounts represent (i) the employer base and matching contribution under the 401(k) plan in the amount of $15,000 on behalf of each of Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt, (ii) our company’s contribution under the SERP in the amount of $407,999, $0, $85,536, $123,228, $213,267 and $124,066 for Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt, respectively, (iii) payment by our company of premiums of $432, $371, $250, $432, $432 and $373 for term life insurance on behalf of Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt, respectively, (iv) our company’s contribution of $250 to the Healthcare Savings Accounts of each of Messrs. Edwards, Olson, Leonhardt, Crenshaw and Wyatt, who elected to be covered by such plan, and (v) cash payments of $47,165, $12,169, $68,882, $393,371, $47,165 and $42,775 to Messrs. Edwards, Olson, Leonhardt, Drendel, Crenshaw and Wyatt, respectively, for the equitable adjustment under the terms of their respective rollover options in respect of the 2012 Dividend. For additional information, see the discussion under the heading “2012 Elements of Compensation—Equity Incentive Awards.”

(6) Mr. Leonhardt served as our Chief Financial Officer until February 2012. He remained an employee and continued to provide services as an advisor to management until his retirement on July 31, 2013.

Grants of Plan-Based Awards in 2012

Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards(3)			All Other Option Awards: Number of Securities Underlying Options (#)(4)	Exercise or Base Price of Option Awards ($/sh) (5)	Grant Date Fair Value of Option Awards ($)(6)
		Threshold ($)	Target ($)	Maximum ($)	Threshold (#)	Target (#)	Maximum (#)			
Marvin S. Edwards, Jr.										
2012 AIP(1)	—	542,969	1,085,938	2,280,469	—	—	—	—	—	—
2012 DPCP(2)	—	—	17,500	—	—	—	—	—	—	—
Mark A. Olson										
2012 AIP(1)	—	176,000	352,000	739,200	—	—	—	—	—	—
2012 DPCP(2)	—	—	8,800	—	—	—	—	—	—	—
2012 Stock options	02/21/12	—	—	—	8,800	26,506	26,506	26,506	16.70	517,927
Jearld L. Leonhardt										
2012 AIP(1)	—	107,000	214,000	449,400	—	—	—	—	—	—
2012 DPCP(2)	—	—	5,350	—	—	—	—	—	—	—
Frank M. Drendel										
2012 AIP(1)	—	127,813	255,625	536,813	—	—	—	—	—	—
2012 DPCP(2)	—	—	10,300	—	—	—	—	—	—	—
Randall W. Crenshaw										
2012 AIP(1)	—	261,375	522,750	1,097,775	—	—	—	—	—	—
2012 DPCP(2)	—	—	12,400	—	—	—	—	—	—	—
Frank (Burk) B. Wyatt, II										
2012 AIP(1)	—	150,938	301,875	$ 633,938	—	—	—	—	—	—
2012 DPCP(2)	—	—	8,700	—	—	—	—	—	—	—

(1) Reflects the range of awards that could potentially have been earned during 2012 under our AIP. The amounts actually earned are included under the column entitled "—Non-Equity Incentive Plan Compensation" in our Summary Compensation Table for 2012.

(2) Reflects the maximum awards that could potentially have been earned during 2012 under our DPCP. The amounts actually earned are included under the column entitled "—Non-Equity Incentive Plan Compensation" in our Summary Compensation Table for 2012.

(3) Represents options granted to Mr. Olson under the 2011 Plan. These options vest and become exercisable, subject to the continued employment of Mr. Olson, on each of the first four anniversaries of the date of grant, based on achievement of Adjusted EBITDA performance goals. The performance-vested options that would otherwise fail to become vested in accordance with the Adjusted EBITDA targets will be eligible for catch-up vesting and/or carry-forward vesting if Adjusted EBITDA targets are exceeded in other performance years. Reflects the estimated future payouts under the 2011 Plan, if threshold, target or maximum performance goals are met, respectively.

(4) Represents options granted to Mr. Olson under the 2011 Plan. These options vest and become exercisable, subject to the continued employment, in four equal annual installments beginning on the first anniversary of the date of grant.

(5) Reflects the exercise price of Mr. Olson's stock option grant, as adjusted to reflect the Special Dividends. Refer to Note 12 in the notes to our audited consolidated financial statements included elsewhere in this registration statement for information regarding the assumptions used to value these awards. This option was initially granted with an exercise price of $31.00 and has been equitably adjusted by our Board in connection with the Special Dividends. For more information about the Special Dividends, see the discussion under the heading "2012 Elements of Compensation—Equity Incentive Awards."

(6) Computed in accordance with FASB ASC Topic 718.

Narrative Supplement to Summary Compensation Table for 2012 and Grants of Plan-Based Awards in 2012 Table

The terms of our cash incentive plans and equity incentive awards are described under "Compensation Discussion and Analysis—2012 Elements of Compensation" above, our employment and severance agreements are described under "Potential Payments upon Termination or Change in Control – Employment and Severance Protection Agreements" below, and our nonqualified deferred compensation plans are described under "Nonqualified Deferred Compensation for 2012."

Outstanding Equity Awards at December 31, 2012

The following table provides information regarding outstanding stock options held by our NEOs as of December 31, 2012. Our NEOs did not hold any unvested stock awards as of December 31, 2012.

	Option Awards					
Name and Principal Position	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable(2)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)(3)	Option Exercise Price(4)	Option Expiration Date(5)
Marvin S. Edwards, Jr.	12/14/2005	5,605(1)	—	—	$16.04	12/14/2015
	12/12/2006	3,800(1)	—	—	$26.55	12/12/2016
	3/24/2009	15,988(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	87,061(1)	—	—	$25.64	1/20/2020
	1/26/2011	66,255(2)	265,020	331,275	$17.20	1/26/2021
Mark A. Olson	3/24/2009	4,125(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	6,736(1)	—	—	$25.64	1/20/2020
	1/26/2011	5,521(2)	22,084	27,605	$17.20	1/26/2021
	2/21/2012	—	26,506	26,506	$16.70	2/21/2021
Jearld L. Leonhardt	12/12/2006	12,000(1)	—	—	$26.55	12/12/2016
	3/24/2009	23,350(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	55,828(1)	—	—	$25.64	1/20/2020
	1/26/2011(6)	15,460(2)	61,840	77,300	$17.20	1/26/2021
Frank M. Drendel	12/16/2004	155,600(1)	—	—	$15.05	12/16/2014
	12/14/2005	74,800(1)	—	—	$16.04	12/14/2015
	12/12/2006	51,100(1)	—	—	$26.55	12/12/2016
	3/24/2009	133,346(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	186,937(1)	—	—	$25.64	1/20/2020
	1/26/2011	22,085(2)	88,340	110,425	$17.20	1/26/2021
Randall W. Crenshaw	12/14/2005	4,720(1)	—	—	$16.04	12/14/2015
	12/12/2006	4,500(1)	—	—	$26.55	12/12/2016
	3/24/2009	15,988(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	45,930(1)	—	—	$25.64	1/20/2020
	1/26/2011	22,085(2)	88,340	110,425	$17.20	1/26/2021
Frank (Burk) B. Wyatt, II	12/14/2005	1,967(1)	—	—	$16.04	12/14/2015
	12/12/2006	3,800(1)	—	—	$26.55	12/12/2016
	3/24/2009	14,500(1)	—	—	$ 8.88	3/24/2019
	1/20/2010	29,175(1)	—	—	$25.64	1/20/2020
	1/26/2011	8,835(2)	35,340	44,175	$17.20	1/26/2021

(1) Represents rollover options which became fully vested and exercisable in conjunction with the Acquisition.

(2) Represents options granted following the Acquisition. These options vest and become exercisable, subject to the continued employment of the NEO, in five equal annual installments (or four equal annual installments, with respect to Mr. Olson's 2012 option grant) beginning on the first anniversary of the date of grant.

(3) Represents options granted following the Acquisition. These options vest and become exercisable, subject to the continued employment of the NEO, on each of the first five anniversaries of the date of grant (or the first

four anniversaries of the date of grant, with respect to Mr. Olson's 2012 option grant), based on achievement of Adjusted EBITDA performance goals. The number of unexercisable options includes options that vested in early 2013 due to the 64.5% level of achievement of the 2012 Adjusted EBITDA performance goal, but which remained unvested as of December 31, 2012 and were subject to the NEOs continued employment until the date our Compensation Committee certified the applicable performance level in accordance with the terms of the founders options. The performance-vested options that would otherwise fail to become vested in accordance with the Adjusted EBITDA targets will be eligible for catch-up vesting and/or carry-forward vesting if certain Adjusted EBITDA targets are met in successive performance years.

(4) Option exercise prices reflect equitable adjustments by our Board in connection with the Special Dividends. For more information about the 2012 Dividend and the 2013 Dividends, see the discussion under the heading "2012 Elements of Compensation—Equity Incentive Awards."

(5) The options expire on the tenth anniversary of the date of grant, except for Mr. Olson's 2012 option grant, which expires on the ninth anniversary of the date of grant.

(6) Per the terms of Mr. Leonhardt's 2011 option agreement, if we had terminated Mr. Leonhardt prior to July 31, 2013 for any reason other than cause, his unvested options would have continued to vest through July 31, 2013 as if he continued to be employed with us through such date.

Option Exercises and Stock Vested for 2012

The following table summarizes amounts received by our NEOs in 2012 upon the exercise of stock options. None of our NEOs became vested in shares of our common stock during the year ended December 31, 2012.

	Option Awards	
Name	Number of Shares Acquired on Exercise	Value Realized on Exercise
Marvin S. Edwards, Jr.	—	—
Mark A. Olson	—	—
Jearld L. Leonhardt	16,200	$ 341,658
Frank M. Drendel	130,200	$ 3,309,684
Randall W. Crenshaw	—	—
Frank B. Wyatt, II	—	—

Nonqualified Deferred Compensation for 2012

The Nonqualified Deferred Compensation table reflects information about the SERP and the DCP for 2012.

SERP

The SERP is an unfunded defined contribution type retirement plan maintained for the benefit of a select group of our management and/or highly compensated employees. The SERP provides for an annual contribution by us to each participant's account in an amount generally equal to 5% of such participant's base salary and AIP bonus paid for the respective year up to a cap (which in 2012 was $250,000), plus 15% of the amount in excess of the cap. Equity-based compensation is not taken into account for purposes of the SERP. In addition to annual contributions, participants' accounts generally accrue interest each year. In January 2011, we determined that the interest rate for 2011 would be 5%, and it has remained at 5% since 2011. We review the interest rate annually.

Participants become vested in their SERP account on the date that is one year and 31 days following the date they receive notification of their participation in the SERP, or the "Vesting Date"; however, there are generally no payments to participants until retirement at age 55 or older with at least 10 years of service, or at age 65 without regard to any service requirement, or "Retirement." Pursuant to the terms of the SERP, a participant generally will receive the full value of his account balance upon the participant's termination or resignation for any reason once he is eligible for Retirement. However, participants (or participant's beneficiaries, in the case of a

participant's death) may also receive benefits prior to Retirement in the following situations: (1) if the participant dies before Retirement; (2) if the participant experiences a disability (as defined in the SERP) before beginning to receive any SERP benefits; (3) if the participant's employment is involuntarily terminated, for reasons other than for cause, on or after his Vesting Date; or (4) if the participant terminates employment for any reason other than for cause within two years after the later of his Vesting Date or a change in control of our company. In addition, the SERP was amended in 2011 to provide that participants employed with us as of our Acquisition in 2011 would be eligible to receive their SERP benefits upon termination of employment prior to Retirement, except if the participant is terminated for cause. Payment to the SERP participants generally occurs on the next following January 31 or July 31, except that payments resulting from termination following a change in control or terminations due to disability are paid as soon as practicable following such termination.

Messrs. Edwards, Drendel and Crenshaw are vested in their SERP accounts and eligible for Retirement, so they would receive their account balance if their employment terminated for any reason. Mr. Wyatt is currently vested in his SERP account and, though he is not eligible for Retirement, pursuant to the 2011 amendment, he is eligible to receive the full value of his SERP accounts upon any termination of employment, other than for cause. Mr. Leonhardt retired in July 31, 2013 and his SERP balance will be paid to him.

DCP

The DCP permits a select group of our management, including the NEOs, and other key employees to defer up to 90% of their compensation (including base salary and AIP and DPCP awards), beginning with a pro rata portion of compensation earned under the AIP with respect to fiscal year 2012. Our obligations under the DCP are funded with contributions to a rabbi trust and participants may invest the amounts credited to their accounts in one or more notional investments that are similar to the investment offerings provided under our 401(k) plan. Participants' accounts are 100% vested at all times and we do not provide matching or other company contributions to the DCP. In general, upon a participant's termination of employment, he or she may elect to receive a distribution in a lump sum or annual installments over a period of two to ten years, which distribution will commence, per the participant's election, as soon as practical following (i) termination of employment, or (ii) the earlier of (A) a specific date, or (ii) the date of termination (provided that if termination is due to retirement, payments will commence as of the elected specified date). Upon a participant's death or disability, or upon the occurrence of a change in control of the Company, the participant's entire balance will be paid to him or her (or the participant's estate or beneficiary, as applicable) in a single lump sum.

The following table depicts the value of benefits accumulated by our NEOs under the SERP and DCP as of December 31, 2012.

Name	Plan	Executive contributions in last fiscal year	Registrant contributions in last fiscal year(2)	Aggregate earnings in last fiscal year(3)	Aggregate balance at last fiscal year end(4)
Marvin S. Edwards, Jr.	SERP	—	$ 407,999	$ 29,103	$1,007,730
	DCP	$ 241,651(1)	—	—	$ 241,651
Mark A. Olson	SERP	—	—	—	—
	DCP	—	—	—	—
Jearld L. Leonhardt	SERP	—	$ 85,536	$ 70,536	$1,562,830
	DCP		—	—	—
Frank M. Drendel	SERP	—	$ 123,228	$181,040	$3,922,866
	DCP	—	—	—	—
Randall W. Crenshaw	SERP	—	$ 213,267	$ 42,554	$1,101,568
	DCP	$ 209,582(1)	—	—	$ 209,582
Frank B. Wyatt, II	SERP	—	$ 124,066	$ 30,468	$ 760,966
	DCP	—	—	—	—

(1) Reflects executive contributions made in 2013, which are based on 2012 earnings under the AIP. The contributions are included in the Summary Compensation table in the "Non-Equity Incentive Plan Compensation" column.
(2) Contributions to the SERP are included in the Summary Compensation table in the "All Other Compensation" column. The Company does not provide matching or other company contributions to the DCP.
(3) With respect to the SERP, the portion of the aggregate earnings that are "above market" is included in the Summary Compensation table in the "Change in Pension Value and Nonqualified Deferred Compensation Earnings" column.
(4) Includes amounts that were reported in the Summary Compensation table for 2012.

Potential Payments upon Termination or Change in Control

Employment and Severance Protection Agreements

Each of our named executive officers, other than Mr. Leonhardt, who retired on July 31, 2013, is party to an employment agreement or severance protection agreement that entitles him to the right to receive certain severance payments upon a qualifying termination of employment.

Employment Agreements with Messrs. Edwards and Crenshaw

We are party to employment agreements with Messrs. Edwards and Crenshaw, each of which expires on December 31, 2013, subject to automatic renewal for additional one-year periods unless at least 90 days prior written notice of non-renewal is given by us. Pursuant to the agreements, in the event the executive's employment is terminated by us by notice of non-renewal of the term of the agreement, by us for any reason other than for cause or disability or by the executive for good reason, he will be entitled to receive his accrued compensation and each of the following:

- severance pay in an amount equal to two times the sum of (A) his then current base salary, and (B) his base salary multiplied by 1.25, in the case of Mr. Edwards, or 0.85, in the case of Mr. Crenshaw, payable in equal monthly installments over two years (the "Termination Benefits Period") or, upon termination within twenty-four months following a change in control, in a single lump sum;
- a prorated bonus under the AIP for the fiscal year in which his termination occurs, based on actual performance and payable at the same time our company pays bonuses to its other executive officers;
- a cash payment equal to the cost we would have incurred had the executive continued group medical, dental, vision and/or prescription drug benefit coverage for himself and his eligible dependents during the Termination Benefits Period, payable in periodic installments in accordance with our payroll practice (the "Medical Coverage Payments"); and
- if at the end of the Termination Benefits Period, the executive is not employed by another entity (including self-employment), then for six months (or his earlier re-employment) he will receive (i) an additional monthly payment equal to one-twelfth of the sum of (A) his base salary and (B) his base salary multiplied by 1.25, in the case of Mr. Edwards, or 0.85, in the case of Mr. Crenshaw, and (ii) continuation of the Medical Coverage Payments (provided that such Medical Coverage Payments will not cease upon re-employment unless the executive obtains such coverage or benefits pursuant to the subsequent employer's benefit plans).

For purposes of Messrs. Edwards' and Crenshaw's agreements, "good reason" includes material breach of the agreement, a material diminution in duties, failure to continue the executive in his role as sole President and CEO without his prior written consent, in the case of Mr. Edwards, or Chief Operating Officer, in the case of Mr. Crenshaw, any reduction in salary or target bonus opportunity, relocation of the executive's place of employment by more than twenty-five miles without his prior written consent and, in the case of Mr. Edwards, our failure to nominate him to our Board.

If the executive's employment is terminated by us for cause or disability, by reason of his death or by the executive other than for good reason, we will pay to the executive his accrued compensation. In addition, in the event of the executive's death, his estate will be entitled to receive a prorated bonus under the AIP for the fiscal year in which his death occurs, payable at the same time our company pays bonuses to its other executive officers and based on actual performance.

Employment Agreement with Mr. Drendel

Mr. Drendel's employment agreement expires on December 31, 2013, subject to automatic renewal for additional one-year periods unless at least 90 days prior written notice of non-renewal is given. Pursuant to the agreement, in the event his employment is terminated by us by notice of non-renewal of the term of the agreement, by us for any reason other than for cause or by Mr. Drendel for any reason, he will be entitled to receive his accrued compensation and each of the following: (i) an amount (the "Severance Payment") equal to the greater of (A) $5,200,000 less the compensation paid to him during his term as Chairman and (B) two times the sum of (X) his base salary and (Y) his base salary multiplied by 0.50, payable in a single lump sum payment within thirty days following termination; and (ii) a cash payment equal to the cost our company would have incurred had he continued group medical, dental, vision and/or prescription drug benefit coverage for himself and his eligible dependents for 24 months following his termination of employment, payable in periodic installments in accordance with our payroll practice.

If Mr. Drendel's employment is terminated by us for cause or by reason of his death, we will pay to him his accrued compensation. In addition, in the event of Mr. Drendel's death, his estate will be entitled to receive the Severance Payment payable in a single lump sum payment within thirty days following his death.

Severance Protection Agreements with Messrs. Olson and Wyatt

We are party to severance protection agreements with Messrs. Olson and Wyatt, which are on 1-year terms automatically renewing on January 1 of each year unless ninety (90) days prior notification is given to either us or the executive, except that the term may not expire prior to 24 months following a change in control (as defined in the agreements). Pursuant to the agreements, in the event the executive's employment is terminated within 24 months after a change in control (i) by us for any reason other than for cause or disability or (ii) by the executive for good reason (which definition includes, among other things, an adverse change in status or duties, a reduction in salary or benefits, and a relocation of the executive's place of employment by more than twenty-five miles), the executive will be entitled to receive accrued compensation and each of the following:

- severance pay in an amount equal to one and one-half ($1\ ^1/_2$) times the executive's then current base salary plus one and one-half ($1\ ^1/_2$) times the target annual incentive payable to the executive under the AIP for the fiscal year immediately preceding the fiscal year of termination;
- a prorated bonus under the AIP for the fiscal year in which his termination occurs, based on the actual bonus paid or payable to the executive under the AIP in respect of the year immediately preceding the year of termination;
- continuation of the executive's and his dependents' and beneficiaries' life insurance, disability, medical, dental and hospitalization benefits for 18 months (the "Termination Benefits Period");
- if, at the end of the Termination Benefits Period, the executive is not employed by another employer (including self-employment), then for six months (or his earlier re-employment with another entity) he will receive (i) an additional monthly payment equal to one-twelfth of the executive's then current base salary plus one-twelfth of the target annual incentive payable to the executive for the fiscal year immediately preceding the fiscal year of termination, and (ii) continuation of the benefits discussed in the bullet above (provided that such benefits will not cease upon re-employment unless the executive obtains such coverage or benefits pursuant to the subsequent employer's benefit plans); and

- reimbursement for (i) outplacement assistance services (up to 25% of the sum of then-current year salary and prior year target bonus), (ii) tax and financial planning assistance (up to $2,000) and (iii) relocation expenses under certain circumstances.

If the executive's employment is terminated by us within 24 months after a change in control for cause or disability, by reason of the executive's death or by the executive other than for good reason, we will pay to the executive his accrued compensation and any earned but unpaid bonus or incentive compensation. In addition, in the case of a termination by us for disability or due to the executive's death, the executive will receive a pro rata bonus for the year of termination based on the actual bonus paid or payable to the executive under the AIP in respect of the year immediately preceding the year of termination.

Further, if the executive's employment is terminated by us other than for cause at any time prior to the date of a change in control and such termination (i) occurred after we entered into a definitive agreement, the consummation of which would constitute a change in control or (ii) the executive reasonably demonstrates that such termination was at the request of a third party who has indicated an intention or has taken steps reasonably calculated to effect a change in control, such termination will be deemed to have occurred after a change in control.

The employment agreements with Messrs. Edwards, Crenshaw and Drendel and the severance protection agreement with Mr. Wyatt provide for a gross-up payment by our company in the event that the total payments the executive receives under the agreement, or otherwise (for example, due to accelerated vesting of equity), are subject to the excise tax under Section 4999 of the Internal Revenue Code of 1986, as amended. In such an event, we will pay an additional amount so that the executive is made whole on an after-tax basis from the effect of the excise tax. Mr. Olson's severance protection agreement provides for a modified cut-back, meaning that his severance benefits would be reduced to avoid the excise tax, but only if he would benefit from such reduction, net of taxes.

Restrictive Covenants

Messrs. Edwards', Crenshaw's and Drendel's employment agreements each contain cooperation and confidentiality covenants that apply during and following the executives' respective employment with us. The agreements also contain certain non-compete and non-solicitation obligations that continue for a certain period following termination of employment, as follows: 24 months, in the case of Messrs. Edwards and Crenshaw (and up to an additional 6 months if the executive continues to receive the benefits discussed above following the conclusion of the Termination Benefits Period) and 60 months, in the case of Mr. Drendel. Messrs. Olson's and Wyatt's severance protection agreements do not contain any restrictive covenants. Mr. Leonhardt is currently subject to non-compete and non-solicit restrictions which continue for a period of 24 months following his retirement on July 31, 2013. Severance payments are conditioned on compliance with these covenants.

The following table sets forth the estimated amount of the severance benefits each of our NEOs, other than Mr. Leonhardt, would receive under the termination scenarios identified therein, in each case assuming a termination of employment on December 31, 2012. Mr. Leonhardt retired from our company on July 31, 2013 and did not receive any severance payments or other benefits in connection with his termination of employment, other than to adjust the post-termination exercise period for his vested founders options to provide for them to remain exercisable until July 31, 2018, consistent with the terms of his rollover options. The benefits described and quantified below are in addition to the compensation and benefits that would already be vested upon a NEO's termination, including accrued but unpaid salary, accrued and unused vacation pay, amounts previously earned and deferred under the DCP and payments and benefits accrued under the 401(k) plan and SERP.

Name	Payment	Termination for Cause or Resignation Without Good Reason(6)	Death or Disability	Termination Without Cause or Resignation for Good Reason Prior to a Change in Control	Termination Without Cause or Resignation for Good Reason After a Change in Control
Marvin S. Edwards, Jr.	Cash severance(1)	0	0	4,921,875	4,921,875
	Benefit continuation(3)	0	0	24,810	24,810
	Gross-Up(5)	0	0	0	2,349,894
	Total	**0**	**0**	**4,946,685**	**7,296,579**
Mark A. Olson	Cash severance(1)	0	0	0	1,219,706
	Pro rata bonus(2)	0	0	0	131,651
	Benefit continuation(3)	0	0	0	16,272
	Other benefits(4)	0	0	0	154,463
	Total	**0**	**0**	**0**	**1,522,092**
Frank M. Drendel	Cash severance	3,564,246	3,564,246	3,564,246	3,564,246
	Benefit continuation	7,944	0	7,944	7,944
	Gross-Up(5)	0	0	0	0
	Total	**3,572,190**	**3,564,246**	**3,572,190**	**3,572,190**
Randall W. Crenshaw	Cash severance(1)	0	0	2,867,500	2,867,500
	Benefit continuation(3)	0	0	24,810	24,810
	Gross-Up(5)	0	0	0	1,084,319
	Total	**0**	**0**	**2,892,310**	**3,976,629**
Frank B. Wyatt, II	Cash severance(1)	0	0	0	1,457,124
	Pro rata bonus(2)	0	0	0	228,494
	Benefit continuation(3)	0	0	0	24,432
	Other benefits(4)		0	0	184,141
	Gross-Up(5)	0	0	0	0
	Total	**0**	**0**	**0**	**1,894,191**

(1) Assumes that the executive is not self-employed or employed by another entity at the end of the Termination Benefits Period and, accordingly, receives an additional 6 months of severance.

(2) Pursuant to the executive's severance protection agreement, upon his termination of employment by the Company without cause, by the executive for good reason, or by reason of his death or disability, in each case within 24 months following a change in control, he would be entitled to a payment equal to the actual bonus paid to the executive with respect to the year prior to that in which the executive's termination date occurs (in this case, 2011), pro-rated for the number of days the executive was employed during the year of such termination.

(3) Assumes that the executive is not self-employed or employed by another entity at the end of the Termination Benefits Period and, therefore, receives an additional 6 months of benefits continuation.

(4) Reflects reimbursement of outplacement expenses and for tax and financial planning services. Note that, in certain circumstances, Messrs. Olson and Wyatt would also be entitled to reimbursement for costs of relocation following a termination; however, estimates of these costs are not included in the amounts above.
(5) Estimate based on a 280G excise tax rate of 20% and a blended tax rate of 42.45% for federal, state and Medicare withholding taxes.
(6) Mr. Drendel would not receive any severance or benefit continuation upon his termination for cause.

AIP

Pursuant to the terms of the AIP, in the event of a change in control of our company (as defined in the AIP), within 60 days thereafter, we will pay to each participant immediately prior to such change in control (regardless of whether such participant remains in the employ of our company following the change in control) an award equal to his or her target incentive for the AIP plan cycle then underway (prorated to the date of the change in control). Outside the context of a change in control, participants are eligible to receive a pro rata portion of their award if their employment is terminated due to death, disability or retirement (at age 65, or earlier with prior approval of our company) as long as they had active service for at least three months during the performance period. Accordingly, assuming a change in control, death or disability on December 31, 2012, or, in the case of Mr. Drendel, retirement on December 31, 2012, the payments in respect of AIP awards to the NEOs would be as follows: $1,085,938 for Mr. Edwards, $352,000 for Mr. Olson, $255,625 for Mr. Drendel, $522,750 for Mr. Crenshaw and $301,875 for Mr. Wyatt.

SERP

Pursuant to the terms of the SERP, a participant generally will receive the full value of his or her account balance upon the participant's termination or resignation for any reason once he or she is eligible for Retirement. Messrs. Edwards, Drendel and Crenshaw are vested in their SERP accounts and eligible for Retirement, so they would receive the amounts shown in the column of the Nonqualified Deferred Compensation table entitled "Aggregate balance at last fiscal year end" were their employment terminated for any reason on December 31, 2012. Mr. Leonhardt retired in July 31, 2013 and his SERP balance will be paid to him.

Mr. Wyatt is currently vested in his SERP account and, though he is not eligible for Retirement, pursuant to the 2011 amendment to the SERP he is eligible to receive the full value of his SERP accounts upon any termination of employment, other than for cause. The value of his SERP account is based on an assumed effective date of December 31, 2012 shown in the column of the Nonqualified Deferred Compensation table entitled "Aggregate balance at last fiscal year end."

Payment to the SERP participants generally occurs on the next following January 31 or July 31, except that payments resulting from termination following a change in control or terminations due to disability are paid as soon as practicable following such termination.

Equity Incentive Awards

Per the terms of the option agreements, all of the time-vested options will vest immediately upon the occurrence of a liquidity event and all or a portion of the performance-vested options will vest immediately if Carlyle realizes a minimum return on its investment in connection with the liquidity event and depending on the level of the return on investment.

For purposes of these options, a "liquidity event" means either (a) the consummation of the sale, transfer, conveyance or other disposition in one or a series of related transactions (by way of merger, consolidation or otherwise) of more than 50% of the total number of our equity securities held, directly or indirectly, by Carlyle as of January 14, 2011 for cash; or (b) the consummation of the sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of our company, or our company and its Subsidiaries taken as a whole, to any "person" for cash,

other than to Carlyle or an affiliate of Carlyle. The occurrence of a change in control of us could in some circumstances also constitute a liquidity event for purposes of the stock options; however, a change in control of us could occur without triggering a liquidity event and a liquidity event could occur without the occurrence of a change in control. This offering will not constitute a liquidity event for purposes of the stock options.

Assuming the occurrence of a liquidity event on December 31, 2012, all of our NEOs' unvested time-vested options would have vested and, based upon the estimated fair market value of our shares of common stock as of such date, none of our NEOs' performance-vested options would have vested. The estimated fair market value of the shares subject to the time-vested options that would have vested as a result of the liquidity event, net of the option exercise price, would have been as follows: $2,517,690 for Mr. Edwards, $474,858 for Mr. Olson, $839,230 for Mr. Drendel, $839,230 for Mr. Crenshaw and $335,730 for Mr. Wyatt.

Executive Compensation Plans

2013 Incentive Plan and Annual Incentive Plan

In connection with this offering, we will adopt the CommScope Holdings, Inc. 2013 Plan and the AIP. We are in the process of determining and implementing the terms of these plans.

Prior Equity Plans

In addition to the 2013 Plan, we will also maintain the Amended and Restated 2011 Incentive Plan, or the "2011 Plan," the 2006 Long Term Incentive Plan, the Amended and Restated 1997 Long-Term Incentive Plan and the Andrew Corporation 2000 Management Incentive Program, which we refer to collectively herein as the "Prior Plans." Following the adoption of the 2013 Plan, we will not grant any future awards under the Prior Plans. Our Compensation Committee administers each of the Prior Plans.

2011 Incentive Plan

As described above, on January 14, 2011, our Board of Directors and stockholders adopted the 2011 Plan, which was further amended on February 19, 2013. The 2011 Plan authorized our Compensation Committee to grant to employees, officers, directors and consultants of our company and its affiliates options to purchase shares of the common stock, other stock-based awards and any other right or interest relating to stock or cash awards. As of July 1, 2013, 3,627,878 options and share unit awards (which are denominated in cash but may be settled in shares of common stock at our election following this offering) were outstanding under the 2011 Plan, and no other equity awards are outstanding under the 2011 Plan.

2006 Long Term Incentive Plan

On May 5, 2006, our Board of Directors and stockholders adopted the 2006 Long Term Incentive Plan, which was further amended on May 1, 2009, as so amended, the "2006 Plan." The 2006 Plan authorized our Compensation Committee to grant to employees, officers, directors and consultants of our company and its affiliates awards in the form of restricted stock, restricted stock units, stock appreciation rights, options, dividend equivalents, performance awards and other stock awards. As of July 1, 2013, 822,422 fully-vested options were outstanding under the 2006 Plan, and no other equity awards are outstanding under the 2006 Plan.

Amended and Restated 1997 Long-Term Incentive Plan

The Amended and Restated 1997 Long-Term Incentive Plan was first approved by our Board of Directors and stockholders in 1997, and was amended on each of May 1, 1998, May 5, 2000, May 3, 2002, and May 7, 2004, as so amended, the "1997 Plan." The 1997 Plan authorized our Compensation Committee to grant to employees and directors awards of stock options, restricted stock, performance units, performance shares, phantom stock and unrestricted stock awards. As of July 1, 2013, 243,659 fully-vested options were outstanding under the 1997 Plan, and no other equity awards are outstanding under the 1997 Plan. The 1997 Plan expired on July 23, 2007.

Andrew Corporation 2000 Management Incentive Program

In connection with the acquisition of Andrew in 2007, we assumed the Andrew Corporation 2000 Management Incentive Program, or the "Andrew Plan." All awards outstanding under the Andrew Plan became fully-vested at the closing of the Andrew acquisition. Thereafter, we continued to grant awards under the Andrew Plan and such awards became fully-vested at the closing of the Acquisition. As of July 1, 2013, 16,426 fully-vested options were outstanding under the Andrew Plan.

Compensation of Directors

Directors who are employees of our company or Carlyle receive no additional compensation for their service on our Board of Directors or its committees. Pursuant to our director compensation program as in effect prior to the consummation of this offering, we pay each independent director $60,000 per year for his service on our Board of Directors, payable quarterly, plus an additional $7,500 per year for each committee of our Board of Directors he serves on. We also reimburse independent directors for reasonable out-of-pocket expenses in the performance of their duties as directors. Our independent directors are eligible to receive awards under our equity incentive plans to the same extent as other service providers, except with regard to incentive stock options, and our independent directors received equity-based awards, in the form of stock options at the time of their election to our Board of Directors. The options were granted with a per share exercise price equal to the estimated fair market value of one share of the common stock on the date of grant and were eligible to vest in five equal annual installments.

In connection with the consummation of this offering, we expect to adopt a new director compensation program under which the independent members of our board will receive a compensation package consisting of one or more of the following elements: an annual cash retainer, an additional cash retainer for service on or as the chair of a standing committee, meeting attendance fees, and grants of equity or equity-based awards under our 2013 Plan. We are in the process of determining and implementing our new director compensation program.

In 2012, we provided the following compensation to our independent directors:

Name	Fees Earned or Paid in Cash($)	Total ($)(1)
L. William Krause	67,500	67,500
Stephen C. Gray	67,500	67,500

(1) We did not grant equity-based awards to our independent directors during the year ended December 31, 2012. As of December 31, 2012, each independent director held options to purchase 9,525 shares of our common stock.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Our Board expects to adopt a written statement of policy, effective upon completion of this offering, for the evaluation of and the approval, disapproval and monitoring of transactions involving us and "related persons." For the purposes of the policy, "related persons" will include our executive officers, directors and director nominees or their immediate family members, or stockholders owning five percent or more of our outstanding common stock and their immediate family members.

The policy will cover any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we were or are to be a participant, the amount involved exceeds $120,000 and a related person had or will have a direct or indirect material interest. Pursuant to this policy, our management will present to our audit committee each proposed related party transaction, including all relevant facts and circumstances relating thereto. Our audit committee will then:

- review the relevant facts and circumstances of each related party transaction, including if the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party and the extent of the related party's interest in the transaction; and
- take into account the conflicts of interest and corporate opportunity provisions of our code of business conduct and ethics.

All related party transactions may only be consummated if our audit committee has approved or ratified such transaction in accordance with the guidelines set forth in the policy. Certain types of transactions have been pre-approved by our audit committee under the policy. These pre-approved transactions include:

- certain employment and compensation arrangements;
- transactions in the ordinary course of business where the related party's interest arises only from:

  (i) his or her position as a director of another entity that is party to the transaction;

  (ii) an equity interest of less than 10% in another entity that is party to the transaction; or

  (iii) a limited partnership interest of less than 10%, subject to certain limitations;
- transactions in the ordinary course of business where the interest of the related party arises solely from the ownership of a class of equity securities in our company where all holders of such class of equity securities will receive the same benefit on a pro rata basis; and
- transactions determined by competitive bids.

No director may participate in the approval of a related party transaction for which he or she is a related party.

Dividends

On November 30, 2012, we declared and paid a special dividend of $200.0 million, or $3.878 per share, on our common stock and made a cash payment of $0.7 million to certain option holders in lieu of adjusting the strike price of their options. In addition, on May 20, 2013 and June 28, 2013, we declared special dividends of $342.8 million, or $6.640 per share (paid on May 28, 2013), and $195.9 million, or $3.794 per share (paid on June 28, 2013), respectively, on our common stock using the proceeds from the 2020 Notes and cash on hand. We also made distributions to option holders of $7.2 million (paid on June 15, 2013) and $4.1 million (paid on July 15, 2013) in lieu of adjusting the strike price of their options. Of these amounts, approximately $727.0 million was paid to Carlyle according to its ownership of common stock. Of these amounts, approximately $20.5 million was paid to our directors and executive officers according to each of their ownership of common stock and common stock options.

Management Agreement

On January 14, 2011, in connection with the Acquisition, we entered into a management agreement with Carlyle, pursuant to which we pay Carlyle a fee for consulting and oversight services provided to us and our subsidiaries. Pursuant to this agreement, subject to certain conditions, we paid an annual management fee to Carlyle of $3 million plus expenses. Further, under this agreement Carlyle was entitled to additional reasonable fees and compensation agreed upon by the parties for advisory and other services provided by Carlyle to us from time to time, including additional advisory and other services associated with acquisitions and divestitures or sales of equity or debt instruments. Carlyle also received a one-time transaction fee of $30 million upon consummation of the Acquisition for transactional advisory and other services. Except for this one-time transaction fee, Carlyle did not provide any additional services beyond consulting and oversight services for the years ended December 31, 2012 and 2011. We will pay Carlyle a fee to terminate the management agreement in connection with the consummation of this offering.

Amended and Restated Stockholders Agreement

In connection with the Acquisition, on January 14, 2011, we entered into a stockholders agreement with Carlyle, members of management who held our common stock and certain other of our stockholders. Upon the effectiveness of the registration statement of which this prospectus forms a part, the stockholders agreement will be amended and restated. Pursuant to the amended and restated stockholders agreement, our Board of Directors will consist of members, with Carlyle having the right to designate of the board members and, in addition, our senior ranking executive officer shall have the right to serve as a board member, who, for so long as he serves as our chief executive officer, will be Mr. Edwards. All parties to the amended and restated stockholders agreement will agree to vote their shares in favor of such designees.

Indemnification Agreements

Prior to the completion of this offering, we have entered into indemnification agreements with each of our directors and certain of our officers. These indemnification agreements provide the directors and officers with contractual rights to indemnification and expense advancement which are, in some cases, broader than the specific indemnification provisions contained under Delaware law. We believe that these indemnification agreements are, in form and substance, substantially similar to those commonly entered into in transactions of like size and complexity sponsored by private equity firms.

Employment agreements

See “Compensation Discussion and Analysis—Employment, Severance and Change in Control Arrangements” for information regarding the employment agreements that we have entered into with our executive officers.

Registration Rights Agreement

Pursuant to the registration rights agreement, we have granted Carlyle the right to cause us, in certain instances, at our expense, to file registration statements under the Securities Act covering resales of our common stock held by them and other stockholders party to that agreement or to piggyback on such registration statements in certain circumstances. These shares will represent approximately % of our outstanding common stock after this offering, or % if the underwriters exercise their option to purchase additional shares in full. These shares also may be sold under Rule 144 under the Securities Act, depending on their holding period and subject to restrictions in the case of shares held by persons deemed to be our affiliates. The registration rights agreement also requires us to indemnify certain of our stockholders and their affiliates in connection with any registrations of our securities.

PRINCIPAL AND SELLING STOCKHOLDERS

We had 51,628,200 shares of common stock outstanding as of June 30, 2013 prior to the -for- stock split described elsewhere in this prospectus, which were owned by 35 stockholders. As of June 30, 2013, certain investment funds affiliated with Carlyle owned approximately 98.4% of our common stock, while the remainder is owned by members of our Board of Directors, our Chairman, President and Chief Executive Officer and certain of our current and former employees.

The following table sets forth information with respect to the beneficial ownership of our common stock as of June 30, 2013, and as adjusted to reflect the shares of our common stock offered hereby, by:

- each person known to own beneficially more than 5% of the capital stock, which consists of our selling stockholder;
- each of our directors;
- each of our named executive officers; and
- all of our directors and executive officers as a group.

The amounts and percentages of shares beneficially owned are reported on the basis of SEC regulations governing the determination of beneficial ownership of securities. Under SEC rules, a person is deemed to be a "beneficial" owner of a security if that person has or shares voting power or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Securities that can be so acquired are deemed to be outstanding for purposes of computing any other person's percentage. Under these rules, more than one person may be deemed to be a beneficial owner of securities as to which such person has no economic interest.

The following table does not give effect to the -for- stock split described elsewhere in this prospectus. Except as otherwise indicated in these footnotes, each of the beneficial owners listed has, to our knowledge, sole voting and investment power with respect to the shares of capital stock and the business address of each such beneficial owner is c/o CommScope Holding Company, Inc., 1100 CommScope Place, SE, Hickory, NC 28602.

	Shares Beneficially Owned Prior to the Offering		Shares to be Sold in the Offering		Shares Beneficially Owned After the Offering			
					Excluding Exercise of Option to Purchase Additional Shares		Including Exercise of Option to Purchase Additional Shares	
Name of Beneficial Owner	Number	Percent	Excluding Exercise of Option to Purchase Additional Shares	Including Exercise of Option to Purchase Additional Shares	Number	Percent	Number	Percent
Principal Stockholder								
Carlyle-CommScope Holdings, L.P.(1)	50,793,651	98.4%				%		%
Executive Officers and Directors								
Marvin (Eddie) S. Edwards, Jr.(2)	303,913	*						
Mark A. Olson(3)	39,666	*						
Frank M. Drendel(4)	1,408,371	2.7						
Randall W. Crenshaw(5)	135,903	*						
Frank B. Wyatt, II(6)	81,871	*						
Jearld L. Leonhardt(7)	161,399	*						
Claudius (Bud) E. Watts IV	—	—						
Campbell (Cam) R. Dyer	—	—						
Marco De Benedetti	—	—						
Peter J. Clare	—	—						
Stephen (Steve) C. Gray(8)	3,810	*						
L. William (Bill) Krause(9)	3,810	*						
All executive officers and directors as a group	2,217,761	4.2%				%		%

* Denotes less than 1.0% of beneficial ownership.

(1) Carlyle-CommScope Holdings, L.P. is the record holder of 50,793,651 shares of Common Stock. Carlyle Group Management L.L.C. is the general partner of The Carlyle Group L.P., which is a publicly traded entity listed on NASDAQ. The Carlyle Group L.P. is the sole shareholder of Carlyle Holdings I GP Inc., which is the managing member of Carlyle Holdings I GP Sub L.L.C., which is the general partner of Carlyle Holdings I L.P., which is the managing member of TC Group, L.L.C., which is the managing member of TC Group CommScope Holdings, L.L.C., which is the general partner of Carlyle-CommScope Holdings, L.P. The address of Carlyle-CommScope Holdings, L.P. is c/o The Carlyle Group, 1001 Pennsylvania Ave., N.W., Suite 220 South, Washington, DC 20004.

(2) Includes 16,215 shares of Common Stock and 287,698 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(3) Includes 3,302 shares of Common Stock and 36,364 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(4) Includes 540,188 shares of Common Stock and 660,198 stock options which have vested or will vest within 60 days of the filing of this prospectus held directly by the reporting person. Also includes 81,000 shares held in three separate guarantor retained annuity trusts established by Mr. Drendel and 126,985 shares held by the trusts of the deceased spouse of Mr. Drendel.
(5) Includes 6,350 shares of Common Stock and 129,553 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(6) Includes 9,060 shares of Common Stock and 72,811 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(7) Includes 29,329 shares of Common Stock held in two grantor retained annuity trusts established by Mr. Leonhardt and 132,070 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(8) Includes 3,810 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.
(9) Includes 3,810 shares of Common Stock which may be acquired upon the exercise of stock options which have vested or will vest within 60 days of the filing of this prospectus.

DESCRIPTION OF CAPITAL STOCK

The following is a description of our capital stock and the material provisions of our amended and restated certificate of incorporation and amended and restated bylaws, as each is anticipated to be in effect upon the closing of this offering, and other agreements to which we and our stockholders are parties. The following is only a summary and is qualified by applicable law and by the provisions of the amended and restated certificate of incorporation and amended and restated bylaws and other agreements, copies of which are available as set forth under the caption entitled "Where You Can Find More Information."

General

After this offering, our authorized capital stock will consist of shares of common stock, par value $0.01 per share and shares of preferred stock, par value $0.01 per share. The rights and privileges of holders of our common stock are subject to any series of preferred stock that we may issue in the future.

After giving effect to the -for- stock split, which occurred with the filing of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws immediately prior to this offering, shares of our common stock are issued and shares of our common stock are outstanding.

Common Stock

Holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders, including the election of directors. There will be no cumulative voting in the election of directors, which means that holders of a majority of the outstanding shares of common stock will be able to elect all of the directors, and holders of less than a majority of such shares will be unable to elect any director. Under the amended and restated certificate of incorporation, subject to preferences that may be applicable to any outstanding shares of preferred stock, holders of common stock will be entitled to receive ratably such dividends, if any, as may be declared from time to time by our Board of Directors out of funds legally available for dividend payments. As a holding company, our ability to pay dividends is subject to our subsidiaries' ability to make distributions to us. Further, the senior secured credit facilities, the 2019 Notes Indenture and the 2020 Notes Indenture impose restrictions on our ability to declare dividends on our common stock. The holders of common stock have no preferences or rights of conversion, exchange, pre-emption or other subscription rights. There are no redemption or sinking fund provisions applicable to the common stock. In the event of any liquidation, dissolution or winding-up of our affairs, holders of common stock will be entitled to share ratably in our assets that are remaining after payment or provision for payment of all of our debts and obligations and after liquidation payments to holders of outstanding shares of preferred stock, if any.

Preferred Stock

The preferred stock, if issued, would have priority over the common stock with respect to dividends and other distributions, including the distribution of our assets upon liquidation. Unless required by law or by any stock exchange on which our common stock may be listed, our Board of Directors will have the authority without further stockholder authorization to issue from time to time shares of preferred stock in one or more series and to fix the terms, limitations, relative rights and preferences and variations of each series. Although we have no present plans to issue any shares of preferred stock, the issuance of shares of preferred stock, or the issuance of rights to purchase such shares, could decrease the amount of earnings and assets available for distribution to the holders of common stock, could adversely affect the rights and powers, including voting rights, of the common stock, and could have the effect of delaying, deterring or preventing a change in control of us or an unsolicited acquisition proposal.

Amended and Restated Stockholders Agreement

Pursuant to the amended and restated stockholders agreement, Carlyle will have certain rights to appoint directors to our Board of Directors. See "Certain Relationships and Related Party Transactions—Amended and Restated Stockholders Agreement."

Corporate Opportunities

Delaware law permits corporations to adopt provisions renouncing any interests or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders. Our amended and restated certificate of incorporation will provide that we, on our behalf and on behalf of our subsidiaries, renounce and waive any interest or expectancy in, or in being offered an opportunity to participate in, and Carlyle will have no obligation to offer us an opportunity to participate in, business opportunities presented to Carlyle or its affiliates, including its respective officers, representatives, directors, agents, stockholders, members, partners, affiliates or subsidiaries even if the opportunity is one that we might reasonably have pursued, and that neither Carlyle nor its respective officers, representatives, directors, agents, stockholders, members, partners, affiliates or subsidiaries will be liable to us or our stockholders for breach of any duty by reason of the fact that such person pursues, acquires or participates in such corporate opportunity, directs such corporate opportunity to another person or fails to present such corporate opportunity, or information regarding such corporate opportunity, to us or our subsidiaries unless, in the case of any person who is a director or officer of our company, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of our company. Stockholders will be deemed to have notice of and consented to this provision of our amended and restated certificate of incorporation.

Limitations on Directors' Liability

Our amended and restated certificate of incorporation and amended and restated bylaws will contain provisions indemnifying our directors and officers to the fullest extent permitted by law because of the director's or officer's positions with us or another entity that the director or officer serves at our request and to advance funds to our directors and officers to enable them to defend against such proceedings. Prior to the completion of this offering, we expect to enter into indemnification agreements with each of our directors and certain of our officers which provide them with contractual rights to indemnification and expense advancement which are, in some cases, broader than the specific indemnification provisions contained under Delaware law.

In addition, as permitted by Delaware law, our amended and restated certificate of incorporation will provide that no director will be liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director. The inclusion of this provision in our amended and restated certificate of incorporation may discourage or deter stockholders or management from bringing a lawsuit against directors for a breach of their fiduciary duties, even though such an action, if successful, might otherwise have benefited us and our stockholders. The effect of this provision is to restrict our rights and the rights of our stockholders in derivative suits to recover monetary damages against a director for breach of fiduciary duty as a director, except that a director will be personally liable for:

- any breach of his or her duty of loyalty to us or our stockholders;
- acts or omissions not in good faith which involve intentional misconduct or a knowing violation of law;
- the payment of dividends or the redemption or purchase of stock in violation of Delaware law; or
- any transaction from which the director derived an improper personal benefit.

This provision does not affect a director's liability under the federal securities laws.

Provisions of Our Amended and Restated Certificate of Incorporation, Amended and Restated Bylaws and Delaware Law that May Have an Anti-Takeover Effect

Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws

Certain provisions in our amended and restated certificate of incorporation and amended and restated bylaws summarized below may be deemed to have an anti-takeover effect and may delay, deter or prevent a tender offer or takeover attempt that a stockholder might consider to be in its best interests, including attempts that might result in a premium being paid over the market price for the shares held by stockholders.

Among other things, our amended and restated certificate of incorporation and amended and restated bylaws will:

- authorize shares of common stock, which, to the extent unissued, will be available for future issuance without additional stockholder approval and, under some circumstances, we could use the additional shares to create voting impediments or to frustrate persons seeking to effect a takeover or otherwise gain control by, for example, issuing those shares in private placements to purchasers who might side with our Board of Directors in opposing a hostile takeover bid;
- authorize the issuance of blank check preferred stock that our Board of Directors could, without further stockholder authorization, issue to increase the number of outstanding shares, issue with super voting, special approval, dividend or other rights or preferences and otherwise issue to discourage a takeover attempt;
- limit the ability of stockholders to remove directors only “for cause” if Carlyle and its affiliates collectively cease to own more than 50% of our common stock and require any such removal to be approved by holders of at least three-quarters of the outstanding shares of common stock;
- prohibit our stockholders from calling a special meeting of stockholders if Carlyle and its affiliates collectively cease to own more than 50% of our common stock;
- prohibit stockholder action by written consent, which requires all stockholder actions to be taken at a meeting of our stockholders, if Carlyle and its affiliates collectively cease to own more than 50% of our common stock;
- provide that the Board of Directors is expressly authorized to adopt, alter or repeal our bylaws;
- establish advance notice requirements for nominations for election to our Board of Directors or for proposing matters that can be acted upon by stockholders at stockholder meetings;
- require a stockholder’s notice proposing to nominate a person for election as director to include specific information about the nominating stockholder and the proposed nominee;
- require a stockholder’s notice relating to the conduct of business (other than the nomination of directors) to contain specific information about the business and the proposing stockholder;
- establish a classified Board of Directors, with three classes of directors;
- grant to the Board of Directors the sole power to set the number of directors and to fill any vacancy on the Board; and
- require the approval of holders of at least three-quarters of the outstanding shares of common stock to amend the bylaws and certain provisions of the certificate of incorporation if Carlyle and its affiliates collectively cease to own more than 50% of our common stock.

The foregoing provisions of our amended and restated certificate of incorporation and amended and restated bylaws could discourage potential acquisition proposals and could delay or prevent a change in control and could also affect the price that some investors are willing to pay for our common stock. These provisions are intended to enhance the likelihood of continuity and stability in the composition of the Board of Directors and in the policies formulated by the Board of Directors and to discourage certain types of transactions that may involve an actual or threatened change of control. These provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal and encourage persons seeking to acquire control of our company to first consult with our Board of Directors to negotiate the terms of any proposed business combination or offer. The provisions also are

intended to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our common stock that could result from actual or rumored takeover attempts. Such provisions also may have the effect of preventing changes in our management.

Delaware Takeover Statute

Subject to certain exceptions, Section 203 of the DGCL prohibits a Delaware corporation from engaging in any "business combination" (as defined below) with any "interested stockholder" (as defined below) for a period of three years following the date that such stockholder became an interested stockholder, unless: (1) prior to such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (2) on consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding those shares owned (x) by persons who are directors and also officers and (y) by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or (3) on or subsequent to such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In our amended and restated certificate of incorporation, we intend to elect not to be governed by Section 203 of the DGCL, as permitted under and pursuant to subsection (b)(3) of Section 203. Section 203 of the DGCL defines "business combination" to include: (1) any merger or consolidation involving the corporation and the interested stockholder; (2) any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder; (3) subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder; (4) any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder; or (5) the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation. In general, Section 203 defines an "interested stockholder" as any entity or person beneficially owning 15% or more of the outstanding voting stock of the corporation and any entity or person affiliated with or controlling or controlled by such entity or person.

Choice of Forum

Our amended and restated certificate of incorporation will provide that a state court located within the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware) will be the exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed to us or our stockholders by our directors, officers, employees or agents, (iii) any action asserting a claim against us arising under the DGCL, the amended and restated certificate of incorporation and the amended and restated by laws or (iv) any action asserting a claim against us or any of our directors or officers or other employees that is governed by the internal affairs doctrine. It is possible that a court could rule that this provision is not applicable or is unenforceable. We may consent in writing to alternative forums. Stockholders will be deemed to have notice of and consented to this provision of our amended and restated certificate of incorporation.

Listing

We intend to apply for listing of our common stock on the under the symbol "COMM".

Transfer Agent and Registrar

We will appoint as the transfer agent and registrar for our common stock.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our common stock, and no predictions can be made about the effect, if any, that market sales of shares of our common stock or the availability of such shares for sale will have on the market price prevailing from time to time. Nevertheless, the actual sale of, or the perceived potential for the sale of, our common stock in the public market may have an adverse effect on the market price for our common stock and could impair our ability to raise capital through future sales of our securities. See "Risk Factors—Risks Related to this Offering and Ownership of our Common Stock—Future sales of our common stock in the public market could lower our share price, and any additional capital raised by us through the sale of equity or convertible debt securities may dilute your ownership in us and may adversely affect the market price of our common stock." Upon the completion of this offering, we will have outstanding shares of common stock, assuming no exercise of outstanding options and assuming the sale of shares of common stock offered by the selling stockholder in this offering and that the underwriters have not exercise their option to purchase additional shares. Of these shares, shares of common stock will be freely transferable without restriction or further registration under the Securities Act by persons other than "affiliates," as that term is defined in Rule 144 under the Securities Act. Generally, the balance of our outstanding common stock are "restricted securities" within the meaning of Rule 144 under the Securities Act, subject to the limitations and restrictions that are described below. Common stock purchased by our affiliates will be "restricted securities" under Rule 144. Restricted securities may be sold in the public market only if registered or if they qualify for an exemption from registration under Rules 144 or 701 promulgated under the Securities Act.

Lock-Up Agreements

In connection with this offering, we, our executive officers and directors and Carlyle have agreed, subject to certain exceptions, not to sell or transfer any common stock or securities convertible into, exchangeable for, exercisable for, or repayable with common stock, for 180 days after the date of this prospectus without first obtaining the written consent of . See "Underwriting."

Rule 144

In general, under Rule 144 as in effect on the date of this prospectus, beginning 90 days after the consummation of this offering, a person (or persons whose common stock is required to be aggregated) who is an affiliate and who has beneficially owned our common stock for at least six months is entitled to sell in any three-month period a number of shares that does not exceed the greater of:

- 1% of the number of shares then outstanding, which will equal approximately shares immediately after consummation of this offering; or
- the average weekly trading volume in our shares on the stock exchange on which our common stock is listed during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such a sale.

Sales by our affiliates under Rule 144 are also subject to manner of sale provisions and notice requirements and to the availability of current public information about us. An "affiliate" is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with an issuer.

Under Rule 144, a person (or persons whose shares are aggregated) who is not deemed to have been an affiliate of ours at any time during the 90 days preceding a sale, and who has beneficially owned the shares proposed to be sold for at least six months (including the holding period of any prior owner other than an affiliate), would be entitled to sell those shares subject only to availability of current public information about us, and after beneficially owning such shares for at least 12 months (including the holding period of any prior owner other than an affiliate), would be entitled to sell an unlimited number of shares without restriction. To the extent that

our affiliates sell their common stock, other than pursuant to Rule 144 or a registration statement, the purchaser's holding period for the purpose of effecting a sale under Rule 144 commences on the date of transfer from the affiliate.

Rule 701

In general, under Rule 701 as in effect on the date of this prospectus, any of our employees, directors, officers, consultants or advisors who purchased shares from us in reliance on Rule 701 in connection with a compensatory stock or option plan or other written agreement before the effective date of this offering, or who purchased shares from us after that date upon the exercise of options granted before that date, are eligible to resell such shares 90 days after the effective date of this offering in reliance upon Rule 144. If such person is not an affiliate, such sale may be made subject only to the manner of sale provisions of Rule 144. If such a person is an affiliate, such sale may be made under Rule 144 without compliance with the holding period requirement, but subject to the other Rule 144 restrictions described above.

S-8 Registration Statement

In conjunction with this offering, we expect to file a registration statement on Form S-8 under the Securities Act, which will register up to shares of common stock underlying stock options or restricted stock awards or reserved for issuance under our equity incentive plans. That registration statement will become effective upon filing, and shares of common stock covered by such registration statement are eligible for sale in the public market immediately after the effective date of such registration statement, subject to Rule 144 volume limitations applicable to affiliates, vesting restrictions with us and the lock-up agreements described above.

Registration Rights

Pursuant to the registration rights agreement, we have granted Carlyle the right to cause us, in certain instances, at our expense, to file registration statements under the Securities Act covering resales of our common stock held by them and other stockholders party to that agreement or to piggyback on such registration statements in certain circumstances. See "Certain Relationships and Related Party Transactions." These shares will represent approximately % of our outstanding common stock after this offering, or % if the underwriters exercise their option to purchase additional shares in full. These shares also may be sold under Rule 144 under the Securities Act, depending on their holding period and subject to restrictions in the case of shares held by persons deemed to be our affiliates. The registration rights agreement also requires us to indemnify certain of our stockholders and their affiliates in connection with any registrations of our securities.

MATERIAL U.S. FEDERAL TAX CONSIDERATIONS FOR NON-U.S. HOLDERS OF OUR COMMON STOCK

The following discussion is a summary of the material U.S. federal income tax consequences to non-U.S. holders (as defined below) of the purchase, ownership and disposition of our common stock issued pursuant to this offering, but does not purport to be a complete analysis of all potential tax effects. The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or foreign tax laws are not discussed. This discussion is based on the Internal Revenue Code of 1986, as amended, or the "Code," Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service, or IRS, in effect as of the date of this offering. These authorities may change or be subject to differing interpretations. Any such change may be applied retroactively in a manner that could adversely affect a non-U.S. holder of our common stock. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to non-U.S. holders that hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code (property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a non-U.S. holder's particular circumstances, including the impact of the unearned income Medicare contribution tax. In addition, it does not address consequences relevant to non-U.S. holders subject to particular rules, including, without limitation:

- U.S. expatriates and certain former citizens or long-term residents of the United States;
- persons subject to the alternative minimum tax;
- persons holding our common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies and other financial institutions;
- brokers, dealers or traders in securities;
- "controlled foreign corporations," "passive foreign investment companies" and corporations that accumulate earnings to avoid U.S. federal income tax;
- tax-exempt organizations or governmental organizations;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation; and
- tax-qualified retirement plans.

If an entity treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, entities that are treated as partnerships for U.S. federal income tax purposes that hold our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

THIS DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED AS TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK ARISING UNDER THE U.S. FEDERAL ESTATE OR GIFT TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

Definition of a Non-U.S. Holder

For purposes of this discussion, a "non-U.S. holder" is any beneficial owner of our common stock that is neither a "United States person" nor a partnership for U.S. federal income tax purposes. A United States person is any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and the control of one or more United States persons (within the meaning of Section 7701(a)(30) of the Code), or (2) has made a valid election under applicable Treasury Regulations to be treated as a United States person.

Distributions

Although we do not anticipate paying dividends for the foreseeable future (as described under "Dividend Policy"), if we do make distributions on our common stock, such distributions of cash or other property on our common stock generally will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts not treated as dividends for U.S. federal income tax purposes will constitute a return of capital and first be applied against and reduce a non-U.S. holder's adjusted tax basis in its common stock, but not below zero. Any excess will be treated as capital gain and will be treated as described below in the section relating to the sale or disposition of our common stock.

Subject to the discussion below on backup withholding and foreign accounts, dividends paid to a non-U.S. holder of our common stock will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty).

Non-U.S. holders may be entitled to a reduction in or an exemption from withholding on dividends as a result of either (a) an applicable income tax treaty or (b) the non-U.S. holder holding our common stock in connection with the conduct of a trade or business within the United States and dividends being paid in connection with that trade or business. To claim such a reduction in or exemption from withholding, the non-U.S. holder must provide the applicable withholding agent with a properly executed (a) IRS Form W-8BEN claiming an exemption from or reduction of the withholding tax under the benefit of an income tax treaty between the United States and the country in which the non-U.S. holder resides or is established, or (b) IRS Form W-8ECI stating that the dividends are not subject to withholding tax because they are effectively connected with the conduct by the non-U.S. holder of a trade or business within the United States, as may be applicable. These certifications must be provided to the applicable withholding agent prior to the payment of dividends and must be updated periodically. Non-U.S. holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

Subject to the discussion below on backup withholding and foreign accounts, if dividends paid to a non-U.S. holder are effectively connected with the non-U.S. holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the non-U.S. holder maintains a permanent establishment in the United States to which such dividends are attributable), then, although exempt from U.S. federal withholding tax (provided the non-U.S. holder provides appropriate certification, as described above), the non-U.S. holder will be subject to U.S. federal income tax on such dividends on a net income basis at the regular graduated U.S. federal income tax rates. In addition, a non-U.S. holder that is a corporation may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty)

on its effectively connected earnings and profits for the taxable year that are attributable to such dividends, as adjusted for certain items. Non-U.S. holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Sale or Other Taxable Disposition

Subject to the discussions below on backup withholding and foreign accounts, a non-U.S. holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other disposition of our common stock unless:

- the gain is effectively connected with the non-U.S. holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the non-U.S. holder maintains a permanent establishment in the United States to which such gain is attributable);
- the non-U.S. holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest, or "USRPI," by reason of our status as a U.S. real property holding corporation, or "USRPHC," for U.S. federal income tax purposes.

Gain described in the first bullet point above will generally be subject to U.S. federal income tax on a net income basis at the regular graduated U.S. federal income tax rates. A non-U.S. holder that is a foreign corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, as adjusted for certain items.

A non-U.S. holder described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain realized upon the disposition, which may be offset by certain U.S. source capital losses of the non-U.S. holder (even though the individual is not considered a resident of the United States).

With respect to the third bullet point above, we believe we are not currently and do not anticipate becoming a USRPHC. Because the determination of whether we are a USRPHC depends on the fair market value of our USRPIs relative to the fair market value of our other business assets and our non-U.S. real property interests, however, there can be no assurance we are not a USRPHC or will not become one in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a non-U.S. holder of our common stock will not be subject to U.S. federal income tax if such class of stock is "regularly traded," as defined by applicable Treasury Regulations, on an established securities market, and such non-U.S. holder owned, actually or constructively, 5% or less of such class of our stock throughout the shorter of the five-year period ending on the date of the sale or other disposition or the non-U.S. holder's holding period for such stock.

Non-U.S. holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

A non-U.S. holder will not be subject to backup withholding with respect to payments of dividends on our common stock we make to the non-U.S. holder, provided the applicable withholding agent does not have actual knowledge or reason to know such holder is a United States person and the holder certifies its non-U.S. status, such as by providing a valid IRS Form W-8BEN or W-8ECI, or other applicable certification. However, information returns will be filed with the IRS in connection with any dividends on our common stock paid to the non-U.S. holder, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of a specific treaty or agreement to the tax authorities of the country in which the non-U.S. holder resides or is established.

Information reporting and backup withholding may apply to the proceeds of a sale of our common stock within the United States, and information reporting may (although backup withholding generally will not) apply to the proceeds of a sale of our common stock outside the United States conducted through certain U.S.-related financial intermediaries, in each case, unless the beneficial owner certifies under penalty of perjury that it is a non-U.S. holder on IRS Form W-8BEN or other applicable form (and the payor does not have actual knowledge or reason to know that the beneficial owner is a United States person) or such owner otherwise establishes an exemption.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Additional Withholding Tax on Payments Made to Foreign Accounts

Withholding taxes may be imposed under the Code provisions commonly known as the Foreign Account Tax Compliance Act, or "FATCA," on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or gross proceeds from the sale or other disposition of, our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and recently-issued IRS guidance, withholding under FATCA generally will apply to payments of dividends on our common stock made on or after July 1, 2014 and to payments of gross proceeds from the sale or other disposition of such stock on or after January 1, 2017.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

UNDERWRITING

J.P. Morgan Securities LLC, Deutsche Bank Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as representatives of each of the underwriters named below. Subject to the terms and conditions set forth in an underwriting agreement among us, the selling stockholder and the underwriters, we and the selling stockholder have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us and the selling stockholder, the number of shares of common stock set forth opposite its name below.

Underwriter	Number of Shares
J.P. Morgan Securities LLC	
Deutsche Bank Securities Inc.	
Merrill Lynch, Pierce, Fenner & Smith Incorporated	
Barclays Capital Inc.	
Credit Suisse Securities (USA) LLC	
Goldman, Sachs & Co.	
Jefferies LLC	
Morgan Stanley & Co. LLC	
RBC Capital Markets, LLC	
Wells Fargo Securities, LLC	
Total	

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the shares sold under the underwriting agreement if any of these shares are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the nondefaulting underwriters may be increased or the underwriting agreement may be terminated.

We and the selling stockholder have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the shares, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the shares, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officers' certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

The representatives have advised us and the selling stockholder that the underwriters propose initially to offer the shares to the public at the public offering price set forth on the cover page of this prospectus and to dealers at that price less a concession not in excess of $ per share. After the initial offering, the public offering price, concession or any other term of the offering may be changed.

The following table shows the public offering price and underwriting discount that we and the selling stockholder are to pay to the underwriters in connection with this offering. The information assumes either no exercise or full exercise by the underwriters of their option to purchase additional shares.

	Paid by Us		Paid by the Selling Stockholder		Total	
	No Exercise	Full Exercise	No Exercise	Full Exercise	No Exercise	Full Exercise
Per share	$	$	$	$	$	$
Total	$	$	$	$	$	$

The expenses of the offering, including expenses incurred by the selling stockholder but not including the underwriting discount, are estimated at $ million and are payable by us.

We and the selling stockholder have granted an option to the underwriters to purchase up to additional shares and additional shares, respectively, at the public offering price, less the underwriting discount. The underwriters may exercise this option for 30 days from the date of this prospectus. If the underwriters exercise this option, each will be obligated, subject to conditions contained in the underwriting agreement, to purchase a number of additional shares proportionate to that underwriter's initial amount reflected in the above table.

We, our executive officers and directors and our existing security holders, including the selling stockholder, have agreed, subject to certain exceptions, not to sell or transfer any common stock or securities convertible into, exchangeable for, exercisable for, or repayable with common stock, for 180 days after the date of this prospectus without first obtaining the written consent of . Specifically, we and these other persons have agreed, with certain limited exceptions, not to directly or indirectly:

- offer, pledge, sell or contract to sell any common stock;
- sell any option or contract to purchase any common stock;
- purchase any option or contract to sell any common stock;
- grant any option, right or warrant for the sale of any common stock;
- lend or otherwise dispose of or transfer any common stock;
- request or demand that we file a registration statement related to the common stock; or
- enter into any swap or other agreement that transfers, in whole or in part, the economic consequence of ownership of any common stock whether any such swap or transaction is to be settled by delivery of shares or other securities, in cash or otherwise.

This lock-up provision applies to common stock and to securities convertible into or exchangeable or exercisable for or repayable with common stock. It also applies to common stock owned now or acquired later by the person executing the agreement or for which the person executing the agreement later acquires the power of disposition. In the event that either (x) during the last 17 days of the lock-up period referred to above, we issue an earnings release or material news or a material event relating to us occurs or (y) prior to the expiration of the lock-up period, we announce that we will release earnings results or become aware that material news or a material event will occur during the 16-day period beginning on the last day of the lock-up period, we have agreed to extend the restrictions described above until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

We will apply to list our common stock on under the symbol “COMM”.

Before this offering, there has been no public market for our common stock. The initial public offering price will be determined through negotiations between us and the representatives. In addition to prevailing market conditions, the factors to be considered in determining the initial public offering price are:

- the valuation multiples of publicly traded companies that the representatives believe to be comparable to us;
- our financial information;
- the history of, and the prospects for, us and the industry in which we compete;
- an assessment of our management, its past and present operations, and the prospects for, and timing of, our future net sales;
- the present state of our development; and
- the above factors in relation to market values and various valuation measures of other companies engaged in activities similar to ours.

An active trading market for the shares may not develop. It is also possible that after the offering the shares will not trade in the public market at or above the initial public offering price.

The underwriters do not expect to sell more than 5% of the shares in the aggregate to accounts over which they exercise discretionary authority.

Until the distribution of the shares is completed, SEC rules may limit underwriters and selling group members from bidding for and purchasing our common stock. However, the representatives may engage in transactions that stabilize the price of the common stock, such as bids or purchases to peg, fix or maintain that price.

In connection with the offering, the underwriters may purchase and sell our common stock in the open market. These transactions may include short sales, purchases on the open market to cover positions created by short sales and stabilizing transactions. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. “Covered” short sales are sales made in an amount not greater than the underwriters’ option to purchase additional shares described above. The underwriters may close out any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the option to purchase additional shares. “Naked” short sales are sales in excess of the option to purchase additional shares. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of our common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of shares of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Similar to other purchase transactions, the underwriters’ purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. The underwriters may conduct these transactions on the exchange on which our common stock is listed, in the over-the-counter market or otherwise.

None of us, the selling stockholder or any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. In addition, none of us, the selling stockholder or any of the underwriters make any representation that the representatives will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

In connection with the offering, certain of the underwriters or securities dealers may distribute prospectuses by electronic means, such as e-mail. In addition, the representatives may facilitate Internet distribution for this offering to certain of its Internet subscription customers. The representatives may allocate a limited number of shares for sale to its online brokerage customers. An electronic prospectus is available on Internet web sites maintained by the representatives. Other than the prospectus in electronic format, the information on the web sites of the representatives is not part of this prospectus.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory, investment banking, commercial banking and other services for us for which they received or will receive customary fees and expenses. In particular, affiliates of certain of the underwriters are lenders and/or agents under our senior secured credit facilities. Furthermore, certain of the underwriters and their respective affiliates may, from time to time, enter into arms-length transactions with us in the ordinary course of their business.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of ours. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Notice to Prospective Investors in the European Economic Area

In relation to each Member State of the European Economic Area (each, a “Relevant Member State”), no offer of shares may be made to the public in that Relevant Member State other than:

A. to any legal entity which is a qualified investor as defined in the Prospectus Directive;

B. to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives; or

C. in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of shares shall require us or the representatives to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

Each person in a Relevant Member State who initially acquires any shares or to whom any offer is made will be deemed to have represented, acknowledged and agreed that it is a “qualified investor” within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive. In the case of any shares being offered to a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, each such financial intermediary will be deemed to have represented, acknowledged and agreed that the shares acquired by it in the offer have not been acquired on a non-discretionary basis on behalf of, nor have they been

acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of any shares to the public other than their offer or resale in a Relevant Member State to qualified investors as so defined or in circumstances in which the prior consent of the representatives has been obtained to each such proposed offer or resale.

We, the representatives and their affiliates will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

This prospectus has been prepared on the basis that any offer of shares in any Relevant Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of shares. Accordingly any person making or intending to make an offer in that Relevant Member State of shares which are the subject of the offering contemplated in this prospectus may only do so in circumstances in which no obligation arises for us or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither we nor the underwriters have authorized, nor do they authorize, the making of any offer of shares in circumstances in which an obligation arises for us or the underwriters to publish a prospectus for such offer.

For the purpose of the above provisions, the expression “an offer to the public” in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State and the expression “Prospectus Directive” means Directive 2003/71/EC (including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member States) and includes any relevant implementing measure in the Relevant Member State and the expression “2010 PD Amending Directive” means Directive 2010/73/EU.

Notice to Prospective Investors in Switzerland

The shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, us, the shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of shares will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA (“FINMA”), and the offer of shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes (“CISA”). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of shares.

Notice to Prospective Investors in the Dubai International Financial Centre

This document relates to an exempt offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (“DFSA”). This document is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with exempt offers. The DFSA has not approved this document nor taken steps to verify the information set forth herein and has no responsibility for it. The shares to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the shares offered should conduct their own due diligence on the shares. If you do not understand the contents of this document you should consult an authorized financial advisor.

Notice to Prospective Investors in Hong Kong

This prospectus has not been approved by or registered with the Securities and Futures Commission of Hong Kong or the Registrar of Companies of Hong Kong. The shares will not be offered or sold in Hong Kong other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance. No advertisement, invitation or document relating to the shares which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) has been issued or will be issued in Hong Kong or elsewhere other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

Notice to Prospective Investors in Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act (Chapter 289), or the "SFA," (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, then shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the shares under Section 275 except: (i) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (ii) where no consideration is given for the transfer; or (iii) by operation of law.

Notice to Prospective Investors in Japan

The shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended) and, accordingly, will not be offered or sold, directly or indirectly, in Japan, or for the benefit of any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese Person, except in compliance with all applicable laws, regulations and ministerial guidelines promulgated by relevant Japanese governmental or regulatory authorities in effect at the relevant time. For the purposes of this paragraph, "Japanese Person" shall mean any person resident in Japan, including any corporation or other entity organized under the laws of Japan.

Notice to Prospective Investors in Chile

The shares are not registered in the Securities Registry (Registro de Valores) or subject to the control of the Chilean Securities and Exchange Commission (Superintendencia de Valores y Seguros de Chile). This prospectus and other offering materials relating to the offer of the shares do not constitute a public offer of, or an invitation to subscribe for or purchase, the shares in the Republic of Chile, other than to individually identified purchasers pursuant to a private offering within the meaning of Article 4 of the Chilean Securities Market Act (Ley de Mercado de Valores) (an offer that is not "addressed to the public at large or to a certain sector or specific group of the public").

Notice to Prospective Investors in the United Kingdom

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are "qualified investors" (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

Notice to Prospective Investors in Australia

No placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission ("ASIC"), in relation to the offering. This document does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (the "Corporations Act"), and does not purport to include the information required for a prospectus, product disclosure statement or other disclosure document under the Corporations Act.

Any offer in Australia of the shares may only be made to persons (the "Exempt Investors") who are "sophisticated investors" (within the meaning of section 708(8) of the Corporations Act), "professional investors" (within the meaning of section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in section 708 of the Corporations Act so that it is lawful to offer the shares without disclosure to investors under Chapter 6D of the Corporations Act.

The shares applied for by Exempt Investors in Australia must not be offered for sale in Australia in the period of 12 months after the date of allotment under the offering, except in circumstances where disclosure to investors under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under section 708 of the Corporations Act or otherwise or where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring shares must observe such Australian on-sale restrictions.

This document contains general information only and does not take account of the investment objectives, financial situation or particular needs of any particular person. It does not contain any securities recommendations or financial product advice. Before making an investment decision, investors need to consider whether the information in this document is appropriate to their needs, objectives and circumstances, and, if necessary, seek expert advice on those matters.

VALIDITY OF COMMON STOCK

The validity of the shares being sold in this offering will be passed upon for us and the selling stockholder by Latham & Watkins LLP, Washington, District of Columbia. The validity of the shares being sold in this offering will be passed upon for the underwriters by Simpson Thacher & Bartlett LLP, New York, New York.

EXPERTS

The consolidated financial statements and schedule of CommScope Holding Company, Inc. at December 31, 2012 and 2011 (Successor), and for the year ended December 31, 2012 (Successor), the period from January 15, 2011 through December 31, 2011 (Successor), the period from January 1, 2011 through January 14, 2011 (Predecessor), and the year ended December 31, 2010 (Predecessor), appearing in this Prospectus and Registration Statement have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon appearing elsewhere herein, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 pursuant to the Securities Act, covering the common stock being offered hereby. This prospectus, which constitutes part of the registration statement, does not contain all the information set forth in the registration statement. For further information about us and our common stock, we refer you to the registration statement and the exhibits and schedules filed as a part of the registration statement. Statements contained in this prospectus as to the contents of any contract or other document filed as an exhibit to the registration statement are not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, we refer you to the copy of the contract or document that has been filed.

You may inspect a copy of the registration statement and the exhibits and schedules to the registration statement without charge at the Public Reference Room of the SEC at 100 F Street, NE, Washington, DC 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. You can receive copies of these documents upon payment of a duplicating fee by writing to the SEC. The SEC maintains a web site at www.sec.gov that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. You can also inspect our registration statement on this web site.

Upon completion of this offering, we will become subject to the information and reporting requirements of the Exchange Act pursuant to Section 13 thereof. Our filings with the SEC (other than those exhibits specifically incorporated by reference into the registration statement of which this prospectus forms a part) are not incorporated by reference into this prospectus.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

CommScope Holding Company, Inc.

Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
(Unaudited - In thousands except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Net sales	$940,859	$835,915	$1,745,548	$1,579,655
Operating costs and expenses:				
Cost of sales	607,035	573,017	1,146,650	1,099,181
Selling, general and administrative	123,411	117,089	232,393	222,845
Research and development	33,846	29,336	63,796	57,848
Amortization of purchased intangible assets	43,685	44,126	86,965	88,262
Restructuring costs	9,730	7,315	11,533	15,381
Asset impairments	28,848	—	34,482	—
Total operating costs and expenses	846,555	770,883	1,575,819	1,483,517
Operating income	94,304	65,032	169,729	96,138
Other expense, net	(1,831)	(3,189)	(5,272)	(6,514)
Interest expense	(48,052)	(46,129)	(93,837)	(97,560)
Interest income	906	1,144	1,610	2,242
Income (loss) before income taxes	45,327	16,858	72,230	(5,694)
Income tax (expense) benefit	(44,206)	(10,263)	(55,209)	(5,687)
Net income (loss)	$ 1,121	$ 6,595	$ 17,021	$ (11,381)
Earnings (loss) per share:				
Basic	$ 0.02	$ 0.13	$ 0.33	$ (0.22)
Diluted	$ 0.02	$ 0.13	$ 0.32	$ (0.22)
Weighted average shares outstanding:				
Basic	51,628	51,567	51,628	51,566
Diluted	52,772	51,792	52,493	51,566
Comprehensive income (loss):				
Net income (loss)	$ 1,121	$ 6,595	$ 17,021	$ (11,381)
Other comprehensive income (loss), net of tax:				
Foreign currency gain (loss)	(10,682)	(21,138)	(16,613)	(11,852)
Pension and other postretirement benefit activity	(1,355)	(955)	(2,712)	1,286
Total other comprehensive income (loss), net of tax	(12,037)	(22,093)	(19,325)	(10,566)
Total comprehensive income (loss)	$ (10,916)	$ (15,498)	$ (2,304)	$ (21,947)

See notes to unaudited condensed consolidated financial statements.

CommScope Holding Company, Inc.

Condensed Consolidated Balance Sheets
(Unaudited - In thousands, except share amounts)

	June 30, 2013	December 31, 2012
Assets		
Cash and cash equivalents	$ 223,610	$ 264,375
Accounts receivable, less allowance for doubtful accounts of $13,356 and $14,555, respectively	718,646	596,050
Inventories, net	367,162	311,970
Prepaid expenses and other current assets	56,549	53,790
Deferred income taxes	56,562	61,072
Total current assets	1,422,529	1,287,257
Property, plant and equipment, net of accumulated depreciation of $163,634 and $146,044, respectively	333,992	355,212
Goodwill	1,461,532	1,473,932
Other intangible assets, net	1,504,358	1,578,683
Other noncurrent assets	102,695	98,180
Total assets	$4,825,106	$4,793,264
Liabilities and Stockholders' Equity		
Accounts payable	$ 272,211	$ 194,301
Other accrued liabilities	309,335	344,542
Current portion of long-term debt	10,611	10,776
Total current liabilities	592,157	549,619
Long-term debt	3,006,082	2,459,994
Deferred income taxes	429,452	429,312
Pension and other postretirement benefit liabilities	62,368	72,317
Other noncurrent liabilities	98,464	99,740
Total liabilities	4,188,523	3,610,982
Commitments and contingencies		
Stockholders' equity:		
Common stock, $.01 par value: Authorized shares: 100,000,000; Issued and outstanding shares: 51,628,200 and 51,626,433 at June 30, 2013 and December 31, 2012, respectively	519	519
Additional paid-in capital	1,663,336	1,656,418
Retained earnings (accumulated deficit)	(980,666)	(447,687)
Accumulated other comprehensive loss	(35,971)	(16,646)
Treasury stock, at cost: 320,522 shares and 312,100 shares at June 30, 2013 and December 31, 2012, respectively	(10,635)	(10,322)
Total stockholders' equity	636,583	1,182,282
Total liabilities and stockholders' equity	$4,825,106	$4,793,264

See notes to unaudited condensed consolidated financial statements.

CommScope Holding Company, Inc.

Condensed Consolidated Statements of Cash Flows
(Unaudited - In thousands)

	Six Months Ended June 30,	
	2013	2012
Operating Activities:		
Net income (loss)	$ 17,021	$ (11,381)
Adjustments to reconcile net income (loss) to net cash generated by operating activities:		
Depreciation and amortization	121,937	133,299
Equity-based compensation	9,087	3,332
Excess tax benefits from equity-based compensation	(9)	(19)
Deferred income taxes	5,776	(31,131)
Asset impairments	34,482	—
Changes in assets and liabilities:		
Accounts receivable	(130,207)	(52,049)
Inventories	(61,142)	(53,592)
Prepaid expenses and other assets	(8,835)	3,144
Accounts payable and other liabilities	25,182	24,549
Other	10,859	3,151
Net cash generated by operating activities	24,151	19,303
Investing Activities:		
Additions to property, plant and equipment	(16,027)	(13,147)
Proceeds from sale of property, plant and equipment	1,056	1,652
Cash paid for acquisitions	(34,000)	(12,214)
Other	2,902	(1,937)
Net cash used in investing activities	(46,069)	(25,646)
Financing Activities:		
Long-term debt repaid	(172,449)	(190,725)
Long-term debt proceeds	716,963	154,150
Long-term debt issuance costs	(12,803)	(2,701)
Dividends paid	(538,705)	—
Cash paid to stock option holders	(7,188)	—
Excess tax benefits from equity-based compensation	9	19
Other	(32)	(89)
Net cash used in financing activities	(14,205)	(39,346)
Effect of exchange rate changes on cash and cash equivalents	(4,642)	(5,941)
Change in cash and cash equivalents	(40,765)	(51,630)
Cash and cash equivalents, beginning of period	264,375	317,102
Cash and cash equivalents, end of period	$ 223,610	$ 265,472

See notes to unaudited condensed consolidated financial statements.

CommScope Holding Company, Inc.

Condensed Consolidated Statements of Stockholders' Equity
(Unaudited - In thousands, except share amounts)

	Six Months Ended June 30,	
	2013	2012
Number of common shares outstanding:		
Balance at beginning of period	51,626,433	51,562,785
Issuance of shares under equity-based compensation plans	10,189	30,271
Shares repurchased under equity-based compensation plans	(8,422)	(25,287)
Balance at end of period	51,628,200	51,567,769
Common stock:		
Balance at beginning and end of period	$ 519	$ 518
Additional paid-in capital:		
Balance at beginning of period	$ 1,656,418	$ 1,649,200
Issuance of shares under equity-based compensation plans	279	694
Equity-based compensation	6,630	1,775
Tax benefit (deficiency) from shares issued under equity-based compensation plans	9	(70)
Balance at end of period	$ 1,663,336	$ 1,651,599
Retained earnings (accumulated deficit):		
Balance at beginning of period	$ (447,687)	$ (252,308)
Net income (loss)	17,021	(11,381)
Dividends paid	(538,705)	—
Cash paid/payable to stock option holders	(11,295)	—
Balance at end of period	$ (980,666)	$ (263,689)
Accumulated other comprehensive income (loss):		
Balance at beginning of period	$ (16,646)	$ (26,364)
Other comprehensive income (loss), net of tax	(19,325)	(10,566)
Balance at end of period	$ (35,971)	$ (36,930)
Treasury stock, at cost:		
Balance at beginning of period	$ (10,322)	$ (5,957)
Net shares repurchased under equity-based compensation plans	(313)	(784)
Balance at end of period	$ (10,635)	$ (6,741)
Total stockholders' equity	$ 636,583	$ 1,344,757

See notes to unaudited condensed consolidated financial statements.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements
(In thousands, unless otherwise noted)

1. BACKGROUND AND BASIS OF PRESENTATION

Background

CommScope Holding Company, Inc., along with its direct and indirect subsidiaries (CommScope or the Company), is a leading global provider of essential infrastructure solutions for wireless, business enterprise and residential broadband networks. The Company's solutions and services for wired and wireless networks enable high-bandwidth data, video and voice applications. CommScope's global leadership position is built upon innovative technology, broad solution offerings, high-quality and cost-effective customer solutions and global manufacturing and distribution scale.

Basis of Presentation

The Condensed Consolidated Balance Sheet as of June 30, 2013, the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) for the three and six months ended June 30, 2013 and 2012, and the Condensed Consolidated Statements of Cash Flows and Stockholders' Equity for the six months ended June 30, 2013 and 2012 are unaudited and reflect all adjustments of a normal recurring nature that are, in the opinion of management, necessary for a fair presentation of the interim period financial statements. The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the full year.

The unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) for interim financial information and are presented in accordance with the applicable requirements of Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, these financial statements do not include all of the information and notes required by U.S. GAAP for complete financial statements. The significant accounting policies followed by the Company are set forth in Note 2 within the Company's audited consolidated financial statements. There were no changes in the Company's significant accounting policies during the three and six months ended June 30, 2013. In addition, the Company reaffirms the use of estimates in the preparation of the financial statements as set forth in the audited consolidated financial statements. These interim condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements.

Concentrations of Risk and Related Party Transactions

Net sales to Anixter International Inc. and its affiliates (Anixter) accounted for approximately 12% of the Company's total net sales during the three and six months ended June 30, 2013. Net sales to Anixter accounted for approximately 13% of the Company's total net sales during both the three and six months ended June 30, 2012. Sales to Anixter primarily originate within the Enterprise segment. Other than Anixter, no customer accounted for 10% or more of the Company's total net sales for the three or six months ended June 30, 2013 or 2012.

Accounts receivable from Anixter represented approximately 14% of accounts receivable as of June 30, 2013. Other than Anixter, no other customer accounted for 10% or more of the Company's accounts receivable as of June 30, 2013.

The Company paid $0.8 million of the annual management and oversight fee to Carlyle in both the three months ended June 30, 2013 and 2012 and $1.5 million of the annual management and oversight fee to Carlyle in both the six months ended June 30, 2013 and 2012.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Product Warranties

The Company recognizes a liability for the estimated claims that may be paid under its customer warranty agreements to remedy potential deficiencies of quality or performance of the Company's products. These product warranties extend over periods ranging from one to twenty-five years from the date of sale, depending upon the product subject to the warranty. The Company records a provision for estimated future warranty claims as cost of sales based upon the historical relationship of warranty claims to sales and specifically-identified warranty issues. The Company bases its estimates on assumptions that are believed to be reasonable under the circumstances and revises its estimates, as appropriate, when events or changes in circumstances indicate that revisions may be necessary. Such revisions may be material.

The following table summarizes the activity in the product warranty accrual, included in other accrued liabilities:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Product warranty accrual, beginning of period	$25,325	$17,386	$26,005	$18,653
Provision for (recovery of) warranty claims	187	4,474	1,147	4,443
Warranty claims paid	(1,385)	(1,937)	(3,025)	(3,173)
Product warranty accrual, end of period	$24,127	$19,923	$24,127	$19,923

Commitments and Contingencies

On May 12, 2010, a putative stockholder class action lawsuit, asserting claims under the Securities Exchange Act of 1934 (the 1934 Act), was filed in the United States District Court for the Western District of North Carolina against the Company and certain of its current and former officers. The lawsuit alleges violations of the 1934 Act and SEC Rule 10b-5, related to allegedly false and misleading statements and/or omissions by the Company about its financial condition and future sales prospects during the period between April 29, 2008 and October 30, 2008. The relief sought includes unspecified damages and interest. Management believes that the allegations in this action are without merit and intends to defend against them vigorously. The Company has filed a motion to dismiss the complaint and the motion has been fully briefed and pending since 2011. Management is unable to make a reasonable estimate of when this matter will be resolved or the amount or range of loss that could result from an unfavorable outcome.

The Company is either a plaintiff or a defendant in other pending legal matters in the normal course of business. Management believes none of these other legal matters, other than that discussed above, will have a material adverse effect on the Company's business or financial condition upon final disposition.

As of June 30, 2013, the Company had commitments of $29.7 million to purchase metals that are expected to be consumed in normal production by the fourth quarter of 2013. In the aggregate, these commitments were at prices approximately 15% above market prices as of June 30, 2013.

Asset Impairment

During the first six months of 2013, the Broadband segment experienced lower than expected levels of sales and operating income. Management considered these changes and the longer term effect of market conditions on the continued operations of the business and determined that an indicator of possible impairment existed. A step one

goodwill impairment test was performed using a discounted cash flow (DCF) valuation model. The significant assumptions in the DCF model are the annual revenue growth rate, the annual operating income margin, and the discount rate used to determine the present value of the cash flow projections. The discount rate was based on the estimated weighted average cost of capital as of the test date of market participants in the industry in which the Broadband segment operates. Based on the estimated fair values generated by the DCF model, the Broadband reporting unit did not pass step one of the goodwill impairment test; a step two analysis was performed and a preliminary goodwill impairment charge of $28.8 million was recorded during the three months ended June 30, 2013. The preliminary step two valuation is expected to be completed in the third quarter and any revision to the impairment charge will be recorded at that time. The goodwill impairment charge resulted primarily from lower projected operating results than those from the 2012 annual impairment test.

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the assets may not be recoverable, based on the undiscounted cash flows expected to be derived from the use and ultimate disposition of the assets. Assets identified as impaired are carried at their estimated fair value. During the six months ended June 30, 2013, the Company obtained new market data regarding a facility which is being marketed for sale. Based on this data, the Company recorded a pretax impairment charge of $3.6 million which was recognized within the Wireless segment. Also during the first half of 2013, the Company concluded that certain production equipment would no longer be utilized and consequently recorded pretax impairment charges of $2.0 million within the Wireless segment.

Income Taxes

The effective income tax rate for the three and six months ended June 30, 2013 was impacted by the following significant items:

- Establishment of a valuation allowance of $29.5 million related to foreign tax credit carryforwards that the Company has determined are not likely to be realized as a result of the expected increase in future interest expense from the additional borrowing during the quarter;
- There was no tax benefit recognized on the $28.8 million goodwill impairment charge that was recorded during the quarter; and
- Reversal of a previously established valuation allowance of $8.3 million related to net operating loss carryforwards in a foreign jurisdiction as a result of improved profitability.

In addition to the items listed above, the effective tax rate for the three and six months ended June 30, 2013 was also impacted by losses in certain foreign jurisdictions where the Company did not recognize tax benefits due to the likelihood of them not being realizable, tax costs associated with repatriation of foreign earnings and adjustments related to prior years' tax returns in various jurisdictions.

The pretax income (loss) for the three and six months ended June 30, 2012 included losses in jurisdictions for which the Company did not recognize a tax benefit. Excluding discrete items and losses in foreign jurisdictions where no tax benefits were recognized, the Company's effective income tax rate was generally higher than the 35% statutory rate primarily due to the provision for state income taxes and certain tax costs associated with repatriation of foreign earnings The Company expects to continue to provide U.S. taxes on substantially all of our foreign earnings in anticipation that such earnings will be repatriated to the U.S.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Earnings (Loss) Per Share

Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per share is based on net income (loss) divided by the weighted average number of common shares outstanding adjusted for the dilutive effect of stock options. Below is a reconciliation of earnings and weighted average common shares and potential common shares outstanding for calculating diluted earnings (loss) per share:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Numerator:				
Net income (loss) for basic and diluted earnings (loss) per share	$ 1,121	$ 6,595	$17,021	$(11,381)
Denominator:				
Weighted average number of common shares outstanding for basic earnings (loss) per share	51,628	51,567	51,628	51,566
Effect of dilutive securities:				
Stock options (a)	1,144	225	865	—
Weighted average number of common shares and potential common shares outstanding for diluted earnings (loss) per share	52,772	51,792	52,493	51,566

(a) No options to purchase common shares were excluded from the computation of diluted earnings per share for the three months ended June 30, 2013 and 2.5 million common shares were excluded from the computation of diluted loss per share for the three months ended June 30, 2012, because they would have been anti-dilutive. Options to purchase 0.1 million and 3.7 million common shares were excluded from the computation of diluted earnings (loss) per share for the six months ended June 30, 2013 and 2012, respectively, because they would have been anti-dilutive.

Subsequent Events

The Company has considered subsequent events through August 2, 2013 in preparing the financial statements and disclosures, which were available to be issued on August 2, 2013.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

2. ACQUISITION

In March 2013, the Company acquired substantially all of the assets and assumed certain liabilities of iTRACS Corporation for approximately $34.0 million in cash. iTRACS develops and markets enterprise-class data center infrastructure management (DCIM) solutions and is reported within the Enterprise segment. For 2012, iTRACS reported net sales of $7.9 million and an operating loss of $2.3 million. The acquisition resulted in net sales of less than $1.0 million for both the three and six months ended June 30, 2013. The preliminary allocation of the purchase price, based on estimates of the fair values of assets acquired and liabilities assumed, is as follows:

	Estimated Fair Value (in millions)
Current assets	$ 2.3
Noncurrent assets, excluding intangible assets	0.7
Other intangible assets	13.3
Goodwill	19.7
Less: Liabilities assumed	(2.0)
Net acquisition cost	$ 34.0

The goodwill arising from the preliminary purchase price allocation of the iTRACS acquisition is believed to result from the Company's reputation in the marketplace and assembled workforce and is expected to be deductible for tax purposes.

As additional information is obtained, adjustments may be made to the preliminary purchase price allocation.

3. GOODWILL

The following table presents the allocation of goodwill by reportable segment:

	Wireless	Enterprise	Broadband	Total
		(in millions)		
Goodwill, gross, as of January 1, 2013	$824.8	$ 636.5	$ 92.8	$1,554.1
Preliminary purchase price allocation and foreign exchange	(3.3)	19.7	—	16.4
Goodwill, gross, as of June 30, 2013	821.5	656.2	92.8	1,570.5
Accumulated impairment charges as of January 1, 2013	(80.2)	—	—	(80.2)
Impairment charges during the six months ended June 30, 2013	—	—	(28.8)	(28.8)
Goodwill, net, as of June 30, 2013	$741.3	$ 656.2	$ 64.0	$1,461.5

4. SUPPLEMENTAL FINANCIAL STATEMENT INFORMATION

Inventories

	June 30, 2013	December 31, 2012
Raw materials	$ 85,349	$ 69,520
Work in process	114,036	96,389
Finished goods	167,777	146,061
	$ 367,162	$ 311,970

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Equity Method Investments

The Company utilizes the equity method of accounting for investments in entities where it does not have control but has the ability to exercise significant influence. The only significant equity method investment held by the Company is a 24.9% ownership and 28.4% ownership investment at June 30, 2013 and December 31, 2012, respectively, in Hydrogenics Corporation (Hydrogenics), a publicly traded company.

Hydrogenics is a supplier of hydrogen generators and hydrogen-based power modules and fuel cells for various uses. Hydrogenics supplies the Company with fuel cells for use in the back-up power solutions within the Wireless segment.

Equity method investments are recorded in other noncurrent assets on the Condensed Consolidated Balance Sheet.

	June 30, 2013	December 31, 2012
Carrying value of equity method investments	$ 4,359	$ 4,492

The Company's proportionate share of earnings and losses of its equity method investments are recorded in other expense, net on the Condensed Consolidated Statement of Operations. The Company's share of earnings (losses) in our equity method investments were $0.8 million and $(0.1) million for the three and six months ended June 30, 2013, respectively, compared to $(0.7) million and $(1.1) million for the three and six months ended June 30, 2012, respectively. Also included in the six months ended June 30, 2013 was the $0.8 million impairment of one such investment.

The fair value of the Company's investment in Hydrogenics was $30.5 million and $14.8 million at June 30, 2013 and December 31, 2012, respectively, based on quoted market prices, a Level 1 valuation input.

Other Accrued Liabilities

	June 30, 2013	December 31, 2012
Compensation and employee benefit liabilities	$ 84,162	$ 114,679
Deferred revenue	26,787	37,663
Product warranty accrual	24,127	26,005
Accrued interest	66,992	63,783
Restructuring reserve	15,653	20,481
Other	91,614	81,931
	$ 309,335	$ 344,542

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Accumulated Other Comprehensive Loss

Changes in accumulated other comprehensive loss, net of tax, are as follows:

	Foreign Currency Gain (Loss)	Pension and Other Postretirement Benefit Activity	Total
Balance at March 31, 2013	$ (30,155)	$ 6,221	$(23,934)
Other comprehensive loss before reclassifications	(10,682)	—	(10,682)
Amounts reclassified from accumulated other comprehensive loss	—	(1,355)	(1,355)
Net current period other comprehensive loss	(10,682)	(1,355)	(12,037)
Balance at June 30, 2013	$ (40,837)	$ 4,866	$(35,971)
Balance at December 31, 2012	$ (24,224)	$ 7,578	$(16,646)
Other comprehensive loss before reclassifications	(16,613)	—	(16,613)
Amounts reclassified from accumulated other comprehensive loss	—	(2,712)	(2,712)
Net current period other comprehensive loss	(16,613)	(2,712)	(19,325)
Balance at June 30, 2013	$ (40,837)	$ 4,866	$(35,971)

Pension and other postretirement benefit amounts reclassified from accumulated other comprehensive loss are included in the computation of net periodic benefit income and are primarily recorded in cost of sales and selling, general and administrative expenses in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

Cash Flow Information

	Six Months Ended June 30,	
	2013	2012
Cash paid during the period for:		
Income taxes, net of refunds	$47,170	$31,401
Interest	$82,755	$93,986
Noncash financing activities:		
Acquisition of treasury stock resulting from stock option exercises	$ 281	$ 695

5. FINANCING

	June 30, 2013	December 31, 2012
8.25% senior notes due January 2019	$1,500,000	$ 1,500,000
Senior secured term loan due January 2018	977,500	982,500
Senior PIK toggle notes due June 2020	550,000	—
Senior secured revolving credit facility expires January 2017	—	—
Other	1,176	1,696
	$3,028,676	$ 2,484,196
Less: Original issue discount, net of amortization	(11,983)	(13,426)
Less: Current portion	(10,611)	(10,776)
	$3,006,082	$ 2,459,994

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Senior PIK Toggle Notes

On May 28, 2013, CommScope Holding Company, Inc. (Holdco) issued $550.0 million of 6.625%/7.375% Senior Payment-in-Kind Toggle Notes due 2020 (the senior PIK toggle notes) in a private offering, for proceeds of $539.1 million, net of financing issuance costs. The senior PIK toggle notes are senior unsecured obligations that are not guaranteed by any of Holdco's subsidiaries.

Holdco may redeem the notes in whole or part during periods after June 1, 2016 at redemption prices (expressed as a percentage of the principal amount), plus accrued and unpaid interest to the redemption date, as follows: (i) June 1, 2016 through May 31, 2017 at 103.313%; (ii) June 1, 2017 through May 31, 2018 at 101.656%; and (iii) June 1, 2018 to maturity at 100.000%.

The senior PIK toggle notes will pay interest semi-annually in arrears on each June 1 and December 1, commencing on December 1, 2013. The first interest payment on the senior PIK toggle notes is payable in cash. For each interest period thereafter, Holdco is required to pay interest on the senior PIK toggle notes entirely in cash, unless the Applicable Amount, as defined in the indenture governing the senior PIK toggle notes (the PIK Notes Indenture), is less than the applicable semi-annual requisite interest payment amount, in which case, Holdco may elect to pay a portion of the interest due on the senior PIK toggle notes for such interest period by increasing the principal amount of the senior PIK toggle notes or by issuing new notes for up to the entire amount of the interest payment (in each case, PIK interest) to the extent described in the PIK Notes Indenture. Cash interest on the senior PIK toggle notes will accrue at the rate of 6.625% per annum. PIK interest on the senior PIK toggle notes will accrue at the rate of 7.375% per annum until the next payment of cash interest.

For the purposes of the PIK Notes Indenture, "Applicable Amount" generally refers to the Company's then current restricted payment capacity under the instruments governing the Company's indebtedness, less $20 million, and plus Holdco's cash and cash equivalents less $10 million. As of June 30, 2013, Holdco would be required to make its next interest payment on the senior PIK toggle notes entirely in cash.

The senior PIK toggle notes are structurally subordinated to indebtedness and other liabilities of subsidiaries of Holdco. Claims of creditors of such subsidiaries, including trade creditors, will have priority with respect to the assets and earnings of such subsidiaries over the holders of the senior PIK toggle notes. Holdco is a holding company with no material operations of its own and is, therefore, dependent upon the revenues and cash flows of its subsidiaries to service its debt obligations.

The net proceeds from the issuance of the senior PIK toggle notes and available cash were used to fund a $350.0 million special cash dividend and distribution to Holdco's equity holders in May 2013 and a $195.9 million special cash dividend to Holdco's shareholders in June 2013 and a $4.1 million distribution to option holders that will be paid in July 2013.

Senior Secured Credit Facilities

During the first quarter of 2013, the Company amended its senior secured term loan primarily to lower the interest rate. The amendment resulted in the repayment of $32.0 million to certain lenders who exited the senior secured term loan syndicate and the receipt of $32.0 million in proceeds from new lenders and existing lenders who increased their positions. The senior secured term loan was amended such that the interest rate is now equal to, at the Company's option, either (1) the base rate (which is the highest of the then current Federal Funds rate plus 0.5%, the prime rate most recently announced by JPMorgan Chase Bank, N.A., the administrative agent under the term loan and revolving credit facility, and the one-month Eurodollar rate plus 1.0%) plus a margin of

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

1.75% or (2) the greater of (a) one-, two-, three- or six-month LIBOR (selected at the Company's option) plus a margin of 2.75% or (b) 3.75%. The unused line fee calculated on the undrawn portion of the revolving credit facility was 0.375% as of June 30, 2013 based on usage of the facility.

As a result of the lenders who exited the senior secured term loan syndicate in conjunction with the amendment, $0.2 million of original issue discount and $0.3 million of deferred financing fees associated with the senior secured term loan were written off and included in interest expense. In connection with amending the senior secured term loan, the Company incurred pretax costs of $1.9 million, which are included in other expense, net on the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) and in long-term debt financing costs on the Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2013.

During the three and six months ended June 30, 2013, the Company repaid $2.5 million and $5.0 million, respectively, of its senior secured term loan. None of the senior secured term loan was reflected as a current portion of long-term debt as of June 30, 2013 related to the excess cash flow payment that may be required because the amount that may be payable in 2014, if any, cannot currently be reliably estimated. There was no excess cash flow payment required in 2013 related to 2012.

During the six months ended June 30, 2013, the Company borrowed and repaid $135 million under the revolving credit facility. As of June 30, 2013, the Company had remaining availability of approximately $302.1 million under the asset-based revolving credit facility, after giving effect to outstanding letters of credit and the borrowing base limitations for additional secured borrowings.

Other Matters

The Company's non-guarantor subsidiaries under the 8.25% senior notes due January 2019 held approximately $1,047 million, or 22%, of total assets and approximately $283 million, or 7%, of total liabilities as of June 30, 2013 and accounted for approximately $364 million, or 39%, and $654 million, or 38%, of net sales for the three and six months ended June 30, 2013, respectively. As of December 31, 2012, the non-guarantor subsidiaries held approximately $952 million, or 20%, of total assets and approximately $270 million, or 7%, of total liabilities. For the three and six months ended June 30, 2012, the non-guarantor subsidiaries accounted for approximately $344 million, or 41%, and $663 million, or 41%, respectively, of net sales. All amounts presented exclude intercompany balances.

The weighted average effective interest rate on outstanding borrowings, including the amortization of deferred financing costs and original issue discount, was 7.09% and 7.33% at June 30, 2013 and December 31, 2012, respectively.

See Note 6 in the audited consolidated financial statements for additional information on the terms and conditions of the 8.25% senior notes and the senior secured credit facilities.

6. DERIVATIVES AND HEDGING ACTIVITIES

The Company uses forward contracts to hedge a portion of its exposure to balances denominated in currencies other than the functional currency of various subsidiaries in order to mitigate the impact of changes in exchange rates. At June 30, 2013, the Company had foreign exchange contracts with maturities ranging from one to nine months with an aggregate notional value of $237.6 million (based on exchange rates as of June 30, 2013). Unrealized gains and losses resulting from these contracts are recognized in other expense, net and partially

(In thousands, unless otherwise noted)

offset corresponding foreign exchange gains and losses on these balances. These instruments are not held for speculative or trading purposes. These contracts are not designated as hedges for hedge accounting and are marked to market each period through earnings. The following table presents the balance sheet location and fair value of the Company's derivatives:

	Balance Sheet Location	Fair Value of Asset (Liability)	
		June 30, 2013	December 31, 2012
Foreign currency contracts	Prepaid expenses and other current assets	$ 3,867	$ 1,314
Foreign currency contracts	Other accrued liabilities	(380)	(474)
Total derivatives not designated as hedging instruments		$ 3,487	$ 840

The fair value of the Company's forward exchange contracts were based on indicative quotes, a Level 2 valuation input.

The pretax impact of the foreign currency forward contracts not designated as hedging instruments on the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) is as follows:

Foreign Currency Forward Contracts	Location of Gain (Loss)	Gain (Loss) Recognized
Three Months Ended June 30, 2013	Other expense, net	$ 6,100
Three Months Ended June 30, 2012	Other expense, net	$ (1,065)
Six Months Ended June 30, 2013	Other expense, net	$ 3,671
Six Months Ended June 30, 2012	Other expense, net	$ (975)

7. FAIR VALUE MEASUREMENTS

Fair value measurements using quoted prices in active markets for identical assets and liabilities fall within Level 1 of the fair value hierarchy, measurements using significant other observable inputs fall within Level 2, and measurements using significant unobservable inputs fall within Level 3.

The Company's financial instruments consist primarily of cash and cash equivalents, trade receivables, trade payables and debt instruments. For cash and cash equivalents, trade receivables and trade payables, the carrying amounts of these financial instruments as of June 30, 2013 and December 31, 2012 were considered representative of their fair values due to their short terms to maturity. The fair values of the Company's 8.25% senior notes, senior secured term loan, and senior PIK toggle notes were based on indicative quotes.

The carrying amounts, estimated fair values and valuation input levels of the Company's senior notes, senior PIK toggle notes, and senior secured term loans as of June 30, 2013 and December 31, 2012, are as follows:

	June 30, 2013		December 31, 2012		
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Valuation Inputs
Liabilities:					
8.25% senior notes	$ 1,500,000	$ 1,612,500	$ 1,500,000	$ 1,642,500	Level 2
Senior secured term loan, at par	$ 977,500	$ 973,424	$ 982,500	$ 987,413	Level 2
Senior PIK toggle notes	$ 550,000	$ 525,250	$ —	$ —	Level 2

During the three months ended June 30, 2013, the Company recorded a pretax goodwill impairment charge of $28.8 million related to the Broadband segment as a result of reduced expectations of future cash flows, primarily from lower projected operating results. The valuations supporting the goodwill impairment charge are based on Level 3 valuation inputs. During the six months ended June 30, 2013, the Company obtained new market data regarding a facility which is being marketed for sale. Based on this data, the Company recorded a pretax impairment charge of $3.6 million which was recognized within the Wireless segment. Also during the first half of 2013, the Company concluded that certain production equipment would no longer be utilized and consequently recorded pretax impairment charges of $2.0 million within the Wireless segment. The valuations supporting the facility and equipment impairment charges are based on Level 3 valuation inputs.

These fair value estimates are based on pertinent information available to management as of June 30, 2013 and December 31, 2012. Although management is not aware of any factors that would significantly affect these fair value estimates, such amounts have not been comprehensively revalued for purposes of these financial statements since those dates and current estimates of fair value may differ significantly from the amounts presented.

8. INDUSTRY SEGMENT AND GEOGRAPHIC INFORMATION

The Company’s three reportable segments, which align with the manner in which the business is managed, are Wireless, Enterprise and Broadband.

The Wireless segment’s infrastructure solutions enable wireless carriers to deploy macro cell sites and small cell solutions to meet coverage and capacity requirements driven by increasing demand for mobile bandwidth. The macro cell site solutions can be found at wireless tower sites and include base station and microwave antennas, hybrid fiber-feeder and power cables, coaxial cables, connectors, power amplifiers and environmentally-secure cabinets for equipment, including fuel cell backup power. The small cell solutions are primarily composed of distributed antenna systems that extend and enhance cellular coverage and capacity in challenging network conditions such as stadiums, transportation systems and commercial buildings.

The Enterprise segment provides connectivity and network intelligence for data centers and commercial buildings. These comprehensive solutions include optical fiber and twisted pair structured cabling applications, intelligent infrastructure software, network rack and cabinet enclosures, and network design services.

The Broadband segment consists of cable and communications equipment that support the multi-channel video, voice and high-speed data services provided by cable operators. The segment’s products include coaxial and fiber-optic cables, fiber-to-the-home equipment, amplifiers, splitters and taps, conduit, headend solutions for the network core and bimetal cable components.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The following table provides summary financial information by reportable segment:

	June 30, 2013	December 31, 2012
	(in millions)	
Identifiable segment-related assets:		
Wireless	$ 2,512.9	$ 2,460.2
Enterprise	1,532.9	1,490.8
Broadband	433.3	455.8
Total identifiable segment-related assets	4,479.1	4,406.8
Reconciliation to total assets:		
Cash and cash equivalents	223.6	264.4
Deferred income tax assets	56.6	61.1
Deferred financing fees	65.8	61.0
Total assets	$ 4,825.1	$ 4,793.3

The following table provides net sales, operating income (loss), depreciation and amortization by reportable segment:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
	(in millions)			
Net sales:				
Wireless	$ 591.5	$ 463.3	$1,088.0	$ 865.6
Enterprise	218.7	225.0	410.5	425.8
Broadband	132.8	149.0	250.8	291.2
Inter-segment eliminations	(2.1)	(1.4)	(3.8)	(2.9)
Consolidated net sales	$ 940.9	$ 835.9	$1,745.5	$1,579.7
Operating income (loss):				
Wireless (1)	$ 93.2	$ 26.9	$ 155.6	$ 28.7
Enterprise	26.6	34.5	42.0	58.9
Broadband (2)	(25.5)	3.6	(27.9)	8.5
Consolidated operating income	$ 94.3	$ 65.0	$ 169.7	$ 96.1
Depreciation:				
Wireless	$ 8.2	$ 11.1	$ 16.4	$ 22.7
Enterprise	3.0	3.3	5.9	6.3
Broadband	2.6	3.1	5.1	6.0
Consolidated depreciation	$ 13.8	$ 17.5	$ 27.4	$ 35.0
Amortization (3):				
Wireless	$ 22.0	$ 22.9	$ 44.1	$ 45.8
Enterprise	17.1	16.6	33.7	33.3
Broadband	4.6	4.6	9.2	9.2
Consolidated amortization	$ 43.7	$ 44.1	$ 87.0	$ 88.3

(1) Operating income includes restructuring charges of $7.5 million and $7.4 million for the three months ended June 30, 2013 and 2012, respectively. Restructuring charges for the six months ended June 30, 2013 and

2012 were $8.6 million and $15.0 million, respectively. Operating income for the six months ended June 30, 2013 includes asset impairment charges of $5.6 million.

(2) Operating income includes a goodwill impairment charge of $28.8 million for the three and six months ended June 30, 2013. The three and six months ended June 30, 2012 included a $3.1 million warranty charge related to products sold in 2006 and 2007.

(3) Excludes amortization of deferred financing fees and original issue discount.

Sales to customers located outside of the United States comprised 44.2% and 44.0% of total net sales for the three and six months ended June 30, 2013, respectively, compared to 47.6% and 47.0%, respectively, for the three and six months ended June 30, 2012. Sales by geographic region, based on the destination of product shipments, were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
	(in millions)			
United States	$ 524.6	$ 438.0	$ 978.1	$ 837.3
Europe, Middle East and Africa (EMEA)	190.8	171.7	330.0	326.8
Asia Pacific (APAC)	140.2	141.4	264.6	265.4
Central and Latin America	65.2	62.3	135.2	107.1
Canada	20.1	22.5	37.6	43.1
Consolidated net sales	$ 940.9	$ 835.9	$ 1,745.5	$ 1,579.7

9. RESTRUCTURING COSTS

Beginning in the third quarter of 2011 and continuing into 2013, the Company has initiated restructuring actions to realign and lower its cost structure primarily through workforce reductions at various U.S. and international facilities. The Company's net pretax restructuring charges, by segment, were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Wireless	$ 7,462	$ 7,351	$ 8,582	$ 15,040
Enterprise	2	(7)	455	26
Broadband	2,266	(29)	2,496	315
Total	$ 9,730	$ 7,315	$ 11,533	$ 15,381

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The activity within the liability established for these restructuring actions, which is included in other accrued liabilities, was as follows:

	Employee-Related Costs	Lease Termination Costs	Equipment Relocation Costs	Asset Impairment Costs	Total
Balance as of March 31, 2013	$ 15,016	$ 712	$ —	$ —	$ 15,728
Additional charge recorded	5,999	1,719	501	1,511	9,730
Cash paid	(7,621)	(189)	(501)	—	(8,311)
Foreign exchange and other non-cash items	15	2	—	(1,511)	(1,494)
Balance as of June 30, 2013	$ 13,409	$ 2,244	$ —	$ —	$ 15,653
Balance as of December 31, 2012	$ 19,228	$ 1,253	$ —	$ —	$ 20,481
Additional charge recorded	7,719	1,802	501	1,511	11,533
Cash paid	(13,300)	(767)	(501)	—	(14,568)
Foreign exchange and other non-cash items	(238)	(44)	—	(1,511)	(1,793)
Balance as of June 30, 2013	$ 13,409	$ 2,244	$ —	$ —	$ 15,653

Employee-related costs include the expected severance costs and related benefits as well as any one-time severance benefits that are accrued over the remaining period employees are required to work in order to receive such benefits.

Lease termination costs relate to the cost of vacating leased facilities, net of anticipated sub-rental income.

As a result of restructuring and consolidation actions, the Company owns unutilized real estate at various facilities in the U.S. and internationally. These assets, which are included in property, plant and equipment on the Condensed Consolidated Balance Sheet, were adjusted to their estimated fair value as of January 14, 2011 in connection with acquisition accounting. The Company is attempting to sell or lease this unutilized space. Additional impairment charges may be incurred related to these or other excess assets.

Since the inception of the initiatives begun in 2011, the Company has recognized restructuring charges of $53 million. The additional pretax costs related to completing restructuring actions initiated to date are not expected to be significant. Cash payments of approximately $12 million to $13 million are expected during the remainder of 2013 with an additional $3 million expected to be paid by the end of 2015. Additional restructuring actions may be taken and the resulting charges and cash requirements could be material.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

10. EMPLOYEE BENEFIT PLANS

	Pension Benefits		Other Postretirement Benefits	
	Three Months Ended June 30,			
	2013	2012	2013	2012
Service cost	$ 110	$ 102	$ 62	$ 75
Interest cost	2,873	3,179	228	550
Recognized actuarial loss (gain)	125	142	70	(16)
Amortization of prior service credits	—	—	(2,404)	(1,693)
Expected return on plan assets	(3,573)	(3,172)	(16)	(41)
Net periodic benefit cost (income)	$ (465)	$ 251	$ (2,060)	$ (1,125)

	Six Months Ended June 30,			
	2013	2012	2013	2012
Service cost	$ 222	$ 204	$ 124	$ 150
Interest cost	5,775	6,356	456	1,100
Recognized actuarial loss (gain)	250	284	139	(31)
Amortization of prior service credits	—	—	(4,809)	(3,387)
Expected return on plan assets	(7,179)	(6,342)	(32)	(82)
Net periodic benefit cost (income)	$ (932)	$ 502	$ (4,122)	$ (2,250)

The Company contributed $8.3 million and $8.5 million to its pension plans during the three and six months ended June 30, 2013, respectively. During the remainder of 2013, the Company anticipates making additional contributions of approximately $13.5 million to these plans. The Company contributed $1.0 million and $2.0 million to its other postretirement benefit plans during the three and six months ended June 30, 2013, respectively, and anticipates making additional contributions of approximately $2.0 million to these plans during the remainder of 2013.

11. STOCKHOLDERS' EQUITY

Dividend

On May 28, 2013, the Company's Board of Directors declared a dividend of $6.64 per share of its common stock. The dividend paid on May 28, 2013 was $342.8 million. On June 28, 2013, the Company's Board of Directors declared a dividend of $3.79 per share of its common stock, collectively, the 2013 dividends. The dividend paid on June 28, 2013 was $195.9 million.

In accordance with the antidilution provisions of the Company's stock incentive plans, the exercise prices of certain options outstanding were adjusted to reflect the dividend. A cash payment of $7.2 million was made to stock option holders of options granted prior to 2011 in lieu of a reduction in exercise prices on the May dividend and a payable of $4.1 million was recorded related to the June dividend and will be paid in July 2013. The cash payments and repricings had no effect on the vesting schedules or expiration dates of the stock options and resulted in no additional compensation expense. As a result of the repricings, the average exercise price decreased from $25.84 to $18.40.

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Equity-Based Compensation Plans

As of June 30, 2013, $26.5 million of total unrecognized compensation costs related to non-vested stock options and share unit awards are expected to be recognized over a remaining weighted average period of 2.1 years. The share unit awards are payable in cash and are accounted for as liability awards. Following an initial public offering, the awards may, at the Company's discretion, be settled in stock. There were no significant capitalized equity-based compensation costs at June 30, 2013.

Stock Options

During the six months ended June 30, 2013, the Board of Directors modified the 2012 performance targets for certain stock options. As a result of this change, the Company determined a new fair value as of the modification date and recognized expense of $2.4 million. The following table summarizes the stock option activity (in thousands, except per share amounts):

	Shares	Weighted Average Option Exercise Price Per Share	Weighted Average Grant Date Fair Value Per Share
Outstanding as of March 31, 2013	3,780	$ 25.84	
Granted	3	$ 37.13	$ 14.06
Exercised	(8)	$ 27.35	
Cancelled	(2)	$ 27.63	$ 8.17
Outstanding as of June 30, 2013 (1)	3,773	$ 18.40	
Exercisable at June 30, 2013	2,044	$ 18.39	
Expected to vest	1,693		
Outstanding as of December 31, 2012	3,402	$ 24.99	
Granted	238	$ 37.13	$ 14.06
Adjustment related to 2012 performance	154	$ 27.56	$ 15.30
Exercised	(10)	$ 29.88	
Cancelled	(11)	$ 29.88	$ 9.73
Outstanding as of June 30, 2013 (1)	3,773	$ 18.40	

(1) The weighted-average exercise price at June 30, 2013 reflects the adjustment of $7.44 per share resulting from the 2013 dividends, as described above.

The exercise prices of outstanding options at June 30, 2013 were in the following ranges:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Shares (in thousands)	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price Per Share	Shares (in thousands)	Weighted Average Exercise Price Per Share
$8.88 to $16.04	492	4.1	$ 12.11	492	$ 12.11
$16.05 to $16.99	508	8.6	$ 16.70	263	$ 16.70
$17.00 to $25.63	1,948	7.6	$ 17.20	698	$ 17.20
$25.64 to $26.70	825	7.2	$ 26.03	591	$ 25.77
$8.88 to $26.70	3,773	7.2	$ 18.40	2,044	$ 18.39

CommScope Holding Company, Inc.

Notes to Unaudited Condensed Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The Company uses the Black-Scholes model to estimate the fair value of stock option awards. Key input assumptions used in the model include the grant date fair value of common stock, exercise price of the award, the expected option term, stock price volatility, estimated marketability discount, the risk-free interest rate and the Company's projected dividend yield. The Company believes that the valuation technique and the approach utilized to develop the underlying assumptions are appropriate in estimating the fair values of its stock options. Estimates of fair value are not intended to predict actual future events or the value ultimately realized by employees who receive equity awards. Subsequent events are not indicative of the reasonableness of the original estimates of fair value made by the Company. The following table presents the weighted average assumptions used to estimate the fair value of stock option awards granted or modified.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Expected option term (in years)	3.0	5.0	3.0	3.9
Risk-free interest rate	0.4%	0.8%	0.4%	0.6%
Expected volatility	75.0%	75.0%	75.0%	75.0%
Estimated marketability discount	15.0%	30.0%	15.0%	30.0%
Expected dividend yield	— %	— %	— %	— %
Weighted average exercise price	$37.13	$31.00	$37.13	$31.00
Weighted average fair value at grant date	$14.06	$11.15	$14.06	$ 9.56

Other

Share unit award expense of $2.5 million and $1.6 million for the six months ended June 30, 2013 and 2012, respectively, is included in equity-based compensation as an adjustment to reconcile net income (loss) to net cash provided by operating activities on the Condensed Consolidated Statements of Cash Flows.

12. SUBSEQUENT EVENT

On July 3, 2013, the Company acquired Redwood Systems, Inc. (Redwood), a provider of LED lighting solutions and integrated sensor networks for data centers and buildings. Redwood was acquired for an initial payment of $10.0 million with the potential for additional consideration of up to $37.25 million and retention payments of up to $11.75 million, if net sales reach various levels of up to $55.0 million over various periods through July 31, 2015.

For the year ended December 31, 2012, Redwood reported net sales of $4.1 million and an operating loss of $14.6 million.

Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders of CommScope Holding Company, Inc.

We have audited the accompanying consolidated balance sheets of CommScope Holding Company, Inc. as of December 31, 2012 and 2011 (Successor), and the related consolidated statements of operations and comprehensive income (loss), stockholders' equity, and cash flows for year ended December 31, 2012 (Successor), the period from January 15, 2011 through December 31, 2011 (Successor), the period from January 1, 2011 to January 14, 2011 (Predecessor), and the year ended December 31, 2010 (Predecessor). Our audits also included the financial statement schedule listed in the Index at Item 16(B). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of CommScope Holding Company, Inc. at December 31, 2012 and 2011 (Successor), and the consolidated results of its operations and its cash flows for the year ended December 31, 2012 (Successor), the period from January 15, 2011 through December 31, 2011 (Successor), the period from January 1, 2011 to January 14, 2011 (Predecessor), and the year ended December 31, 2010 (Predecessor), in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ Ernst & Young LLP

Charlotte, North Carolina

February 20, 2013, except for the Earnings (Loss) Per Share section of Note 2, the Equity Method Investments section of Note 5 and Schedule I, as to which the date is August 2, 2013

CommScope Holding Company, Inc.

Consolidated Statements of Operations and Comprehensive Income (Loss)
(In thousands)

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Net sales	$3,321,885	$3,186,446	$ 89,016	$3,188,916
Operating costs and expenses:				
Cost of sales	2,261,204	2,374,357	70,753	2,251,707
Selling, general and administrative	461,149	517,903	63,571	449,875
Research and development	121,718	112,904	5,277	119,698
Amortization of purchased intangible assets	175,676	171,229	3,119	83,056
Restructuring costs	22,993	18,715	9	59,647
Asset impairments	40,907	126,057	—	—
Total operating costs and expenses	3,083,647	3,321,165	142,729	2,963,983
Operating income (loss)	238,238	(134,719)	(53,713)	224,933
Other expense, net	(15,379)	(12,924)	(41,421)	(2,835)
Interest expense	(188,974)	(187,733)	(76,091)	(103,065)
Interest income	3,417	3,741	85	5,161
Income (loss) before income taxes	37,302	(331,635)	(171,140)	124,194
Income tax benefit (expense)	(31,949)	79,327	31,086	(80,095)
Net income (loss)	$ 5,353	$ (252,308)	$(140,054)	$ 44,099
Earnings (loss) per share:				
Basic	$ 0.10	$ (4.90)	$ (1.47)	$ 0.47
Diluted	$ 0.10	$ (4.90)	$ (1.47)	$ 0.46
Weighted average shares outstanding:				
Basic	51,569	51,467	95,530	94,731
Diluted	51,839	51,467	95,530	96,209
Comprehensive income (loss):				
Net income (loss)	$ 5,353	$ (252,308)	$(140,054)	$ 44,099
Other comprehensive income (loss), net of tax:				
Foreign currency gain (loss)	(4,379)	(19,812)	(1,779)	3,251
Gain on derivative financial instruments	—	—	—	26,205
Defined benefit plans:				
Change in unrecognized actuarial gain (loss)	1,813	(20,902)	19	(14,910)
Change in unrecognized net prior service credit	12,284	14,350	(54)	14,457
Change in unrecognized transition obligation	—	—	—	14
Total other comprehensive income (loss), net of tax	9,718	(26,364)	(1,814)	29,017
Total comprehensive income (loss)	$ 15,071	$ (278,672)	$(141,868)	$ 73,116

See notes to consolidated financial statements.

CommScope Holding Company, Inc.

Consolidated Balance Sheets
(In thousands, except share amounts)

	Successor December 31, 2012	Successor December 31, 2011
Assets		
Cash and cash equivalents	$ 264,375	$ 317,102
Accounts receivable, less allowance for doubtful accounts of $14,555 and $12,315, respectively	596,050	581,782
Inventories, net	311,970	338,078
Prepaid expenses and other current assets	53,790	52,970
Deferred income taxes	61,072	77,396
Total current assets	1,287,257	1,367,328
Property, plant and equipment, net of accumulated depreciation of $146,044 and $67,805, respectively	355,212	407,557
Goodwill	1,473,932	1,483,871
Other intangible assets, net	1,578,683	1,783,626
Other noncurrent assets	98,180	110,807
Total Assets	$ 4,793,264	$ 5,153,189
Liabilities and Stockholders' Equity		
Accounts payable	$ 194,301	$ 180,740
Other accrued liabilities	344,542	320,639
Current portion of long-term debt	10,776	12,324
Total current liabilities	549,619	513,703
Long-term debt	2,459,994	2,550,680
Deferred income taxes	429,312	492,729
Pension and other postretirement benefit liabilities	72,317	124,129
Other noncurrent liabilities	99,740	106,859
Total Liabilities	3,610,982	3,788,100
Commitments and contingencies		
Stockholders' Equity:		
Common stock, $.01 par value: Authorized shares: 100,000,000; Issued and outstanding shares: 51,626,433 and 51,562,785 at December 31, 2012 and 2011, respectively	519	518
Additional paid-in capital	1,656,418	1,649,200
Retained earnings (accumulated deficit)	(447,687)	(252,308)
Accumulated other comprehensive loss	(16,646)	(26,364)
Treasury stock, at cost: 312,100 shares and 189,110 shares at December 31, 2012 and 2011, respectively	(10,322)	(5,957)
Total Stockholders' Equity	1,182,282	1,365,089
Total Liabilities and Stockholders' Equity	$ 4,793,264	$ 5,153,189

See notes to consolidated financial statements.

CommScope Holding Company, Inc.

Consolidated Statements of Cash Flows
(In thousands)

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Operating Activities:				
Net income (loss)	$ 5,353	$ (252,308)	$(140,054)	$ 44,099
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	262,279	264,144	32,861	187,207
Equity-based compensation	7,525	5,874	24,508	34,968
Excess tax benefits from equity-based compensation	(748)	(837)	(11,718)	(2,938)
Deferred income taxes	(48,713)	(141,600)	(32,936)	(36,693)
Impairments of long-lived assets	40,907	126,057	—	—
Non-cash restructuring costs	963	965	—	12,937
Losses related to convertible debt securities	—	—	89,788	—
Other acquisition-related costs	—	(41,543)	41,543	—
Changes in assets and liabilities:				
Accounts receivable	(15,889)	30,557	32,945	(25,610)
Inventories	18,186	137,978	(16,634)	(42,214)
Prepaid expenses and other current assets	(490)	27,640	(10,555)	(5,715)
Accounts payable and other accrued liabilities	45,763	(19,571)	(14,549)	48,143
Other noncurrent liabilities	(35,285)	(16,825)	112	(245)
Other noncurrent assets	4,344	7,628	639	2,876
Other	1,940	7,590	(704)	9,472
Net cash provided by (used in) operating activities	286,135	135,749	(4,754)	226,287
Investing Activities:				
Additions to property, plant and equipment	(27,957)	(38,792)	(741)	(35,399)
Proceeds from sale of property, plant and equipment	2,345	12,077	—	13,459
Net proceeds from short-term investments	—	—	—	40,465
Cash paid for acquisitions	(12,214)	(3,141,774)	—	—
Other	2,301	(4,246)	2,000	(4,000)
Net cash provided by (used in) investing activities	(35,525)	(3,172,735)	1,259	14,525
Financing Activities:				
Long-term debt repaid	(394,356)	(1,597,326)	(631)	(197,521)
Long-term debt proceeds	299,150	2,723,100	—	—
Net proceeds from the issuance of shares	—	1,606,599	—	—
Long-term debt financing costs	(2,701)	(86,962)	—	(6,779)
Dividend paid	(200,000)	—	—	—
Cash paid to stock option holders	(732)	—	—	—
Proceeds from the issuance of common shares under equity-based compensation plans	—	—	308	10,164
Excess tax benefits from equity-based compensation	748	837	11,718	2,938
Common shares repurchased under equity-based compensation plans	(1,631)	(2,367)	—	(83)
Net cash provided by (used in) financing activities	(299,522)	2,643,881	11,395	(191,281)
Effect of exchange rate changes on cash and cash equivalents	(3,815)	(3,283)	(476)	(5,905)
Change in cash and cash equivalents	(52,727)	(396,388)	7,424	43,626
Cash and cash equivalents, beginning of period	317,102	713,490	706,066	662,440
Cash and cash equivalents, end of period	$ 264,375	$ 317,102	$ 713,490	$ 706,066

See notes to consolidated financial statements.

CommScope Holding Company, Inc.

Consolidated Statements of Stockholders' Equity
(In thousands, except share amounts)

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Number of common shares outstanding:				
Balance at beginning of period	51,562,785	—	95,505,631	94,217,797
Issuance of shares under equity-based compensation plans	186,638	291,000	22,954	650,918
Shares repurchased under equity-based compensation plans	(122,990)	(189,110)	—	(3,213)
Issuance of shares to employee benefit plan	—	—	2,501	640,129
Issuance of shares	—	51,460,895	—	—
Balance at end of period	51,626,433	51,562,785	95,531,086	95,505,631
Common stock:				
Balance at beginning of period	$ 518	$ —	$ 1,059	$ 1,046
Issuance of shares under equity-based compensation plans	1	3	—	7
Issuance of shares to employee benefit plan	—	—	—	6
Issuance of shares	—	515	—	—
Balance at end of period	$ 519	$ 518	$ 1,059	$ 1,059
Additional paid-in captial:				
Balance at beginning of period	$ 1,649,200	$ —	$ 1,409,057	$ 1,361,156
Issuance of shares under equity-based compensation plans	2,731	3,587	308	10,158
Issuance of shares to employee benefit plan	—	—	78	16,888
Equity-based compensation	4,003	4,377	24,430	18,073
Tax benefit from shares issued under equity-based compensation plans	484	837	3,389	2,782
Issuance of shares	—	1,606,084	—	—
Fair value of stock awards contributed as acquisition consideration	—	34,315	—	—
Balance at end of period	$ 1,656,418	$ 1,649,200	$ 1,437,262	$ 1,409,057
Retained earnings (accumulated deficit):				
Balance at beginning of period	$ (252,308)	$ —	$ 438,983	$ 394,884
Net income (loss)	5,353	(252,308)	(140,054)	44,099
Dividend paid	(200,000)	—	—	—
Cash payment to stock option holders	(732)	—	—	—
Balance at end of period	$ (447,687)	$ (252,308)	$ 298,929	$ 438,983
Accumulated other comprehensive loss:				
Balance at beginning of period	$ (26,364)	$ —	$ (29,417)	$ (58,434)
Other comprehensive income (loss), net of tax	9,718	(26,364)	(1,814)	29,017
Balance at end of period	$ (16,646)	$ (26,364)	$ (31,231)	$ (29,417)
Treasury stock, at cost:				
Balance at beginning of period	$ (5,957)	$ —	$ (149,752)	$ (149,669)
Net shares repurchased under equity-based compensation plans	(4,365)	(5,957)	—	(83)
Balance at end of period	$ (10,322)	$ (5,957)	$ (149,752)	$ (149,752)
Total stockholders' equity	$ 1,182,282	$ 1,365,089	$ 1,556,267	$ 1,669,930

See notes to consolidated financial statements.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements
(In thousands, unless otherwise noted)

1. BACKGROUND AND DESCRIPTION OF THE BUSINESS

CommScope Holding Company, Inc., along with its direct and indirect subsidiaries (CommScope or the Company), is a leading global provider of essential infrastructure solutions for wireless, business enterprise and residential broadband networks. The Company's solutions and services for wired and wireless networks enable high-bandwidth data, video and voice applications. CommScope's global leadership position is built upon innovative technology, broad solution offerings, high-quality and cost-effective customer solutions and global manufacturing and distribution scale.

The Acquisition of CommScope, Inc.

On January 14, 2011, funds affiliated with The Carlyle Group (Carlyle) completed the acquisition of CommScope, Inc. Under the terms of the acquisition, CommScope, Inc. stockholders received $31.50 per share in cash for each share of CommScope, Inc. common stock that they held and CommScope, Inc. became a wholly owned subsidiary of CommScope Holding Company, Inc. See Note 3 for further discussion of the acquisition.

In connection with the acquisition, the Company paid Carlyle a transaction fee of $30.0 million and entered into a management agreement pursuant to which the Company pays Carlyle an annual fee of $3.0 million for management and oversight. The Company paid $3.0 million and $2.88 million of the annual fee in the year ended December 31, 2012 and the period January 15 – December 31, 2011, respectively. These costs are reflected in selling, general and administrative expenses on the Consolidated Statements of Operations and Comprehensive Income (Loss).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Consolidation

The accompanying consolidated financial statements include CommScope and its direct and indirect subsidiaries. All intercompany accounts and transactions are eliminated in consolidation.

As a result of the application of acquisition accounting in 2011, the assets and liabilities of CommScope, Inc. were adjusted to their estimated fair values as of the closing date of the acquisition. Accordingly, the accompanying consolidated financial statements are presented separately for Predecessor and Successor accounting periods, which relate to the accounting periods preceding and succeeding the completion of the acquisition. The Predecessor and Successor periods have been separated by a vertical line on the face of the consolidated financial statements to highlight the fact that the financial information for such periods has been prepared under two different historical cost bases of accounting.

Certain prior year amounts have been reclassified to conform to the current year presentation.

Cash and Cash Equivalents

Cash and cash equivalents represent deposits in banks and cash invested temporarily in various instruments with a maturity of three months or less at the time of purchase.

Inventories

Inventories are stated at the lower of cost or market. Inventory cost is determined on a first-in, first-out (FIFO) basis. Costs such as idle facility expense, excessive scrap and rehandling costs are recognized as expenses as incurred. The Company maintains reserves to reduce the value of inventory to the lower of cost or market, including reserves for excess and obsolete inventory.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Long-Lived Assets

Property, Plant and Equipment

Property, plant and equipment are stated at cost, including interest costs associated with qualifying capital additions. Upon application of acquisition accounting, property and equipment were measured at estimated fair value as of the acquisition date to establish a new historical cost basis. Provisions for depreciation are based on estimated useful lives of the assets using the straight-line method. Useful lives generally range from 10 to 35 years for buildings and improvements and 3 to 10 years for machinery and equipment. Expenditures for repairs and maintenance are charged to expense as incurred. Assets that management intends to dispose of and that meet held for sale criteria are carried at the lower of the carrying value or fair value less costs to sell.

Goodwill and Other Intangible Assets

Goodwill is assigned to reporting units, which are operating segments or one level below the operating segment level, based on the difference between the purchase price as allocated to the reporting units and the estimated fair value of the identified net assets acquired as allocated to the reporting units. Purchased intangible assets with finite lives are carried at their estimated fair values at the time of acquisition less accumulated amortization and any impairment charges. Amortization is recognized on a straight-line basis over the estimated useful lives of the respective assets (see Note 4).

Asset Impairments

Goodwill is tested for impairment annually or at other times if events have occurred or circumstances exist that indicate the carrying value of these intangibles may no longer be recoverable. In connection with the annual goodwill impairment testing performed in 2011, the Company recorded goodwill impairment charges of $80.2 million primarily as a result of lower projected operating results than those used in the purchase price allocation performed earlier in 2011.

Property, plant and equipment and intangible assets with finite lives are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the assets may not be recoverable, based on the undiscounted cash flows expected to be derived from the use and ultimate disposition of the assets. Assets identified as impaired are carried at estimated fair value. During 2012, the Company revised its outlook for a reporting unit within the Wireless segment that provides location-based mobile applications, resulting in a decrease in expected future cash flows. As a result of these reduced expectations of future cash flows of this reporting unit, a restructuring action was initiated and certain intangible assets and property, plant and equipment were determined to be impaired. A pretax impairment charge of $35.0 million was recognized. Also during 2012, as a result of a shift in customer demand, the Company determined that the carrying value of certain equipment was no longer recoverable. An additional pretax impairment charge of $5.9 million was recognized within the Wireless segment. During 2011, as a result of reduced expectations of future cash flows of reporting units within the Wireless segment, the Company determined that certain intangible assets were not recoverable and consequently recorded intangible asset impairment charges of $45.9 million.

Due to uncertain market conditions, it is possible that future impairment reviews may indicate additional impairments of goodwill and/or other intangible assets, which could result in charges that are material to the Company’s results of operations.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Income Taxes

Deferred income taxes reflect the future tax consequences of differences between the financial reporting and tax basis of assets and liabilities. The Company records a valuation allowance, when appropriate, to reduce deferred tax assets to an amount that is more likely than not to be realized.

Tax benefits that result from uncertain tax positions may be recognized only if they are considered more likely than not to be sustainable, based on their technical merits. The amount of benefit to be recognized is the largest amount of tax benefit that is at least 50% likely to be realized.

The cumulative amount of undistributed earnings from foreign subsidiaries for which no U.S. taxes have been provided was $339 million as of December 31, 2012. In addition, the Company does not provide for U.S. taxes related to the foreign currency remeasurement gains and losses on its long-term intercompany loans with foreign subsidiaries. These loans are not expected to be repaid in the foreseeable future, and the foreign currency gains and losses are therefore recorded to accumulated other comprehensive income (loss).

Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, delivery has occurred or service has been rendered, the selling price is fixed or determinable and collectability is reasonably assured. The majority of the Company's revenue comes from product sales. Revenue from product sales is recognized when the risks and rewards of ownership have passed to the customer and revenue is measurable. Revenue is not recognized related to product sold to contract manufacturers that the Company anticipates repurchasing in order to complete the sale to the ultimate customer.

Revenue for certain of the Company's products is derived from multiple-element contracts. The value of the revenue elements within these contracts is allocated based on the relative selling price of each element. The relative selling price is determined using vendor-specific objective evidence of selling price or other third party evidence of selling price, if available. If these forms of evidence are unavailable, revenue is allocated among elements based on management's best estimate of the stand-alone selling price of each element.

Certain revenue arrangements are for the sale of software and services. Revenue for software products is recognized based on the timing of customer acceptance of the specific revenue elements. The fair value of each revenue element is determined based on vendor-specific objective evidence of fair value determined by stand-alone pricing of each element. These contracts typically contain post-contract support (PCS) services which are sold both as part of a bundled product offering and as a separate contract. Revenue for PCS services is recognized ratably over the term of the PCS contract. Other service revenue is typically recognized once the service is performed or over the period of time covered by the arrangement.

Product Warranties

The Company recognizes a liability for the estimated claims that may be paid under its customer warranty agreements to remedy potential deficiencies of quality or performance of the Company's products. These product warranties extend over periods ranging from one to twenty-five years from the date of sale, depending upon the product subject to the warranty. The Company records a provision for estimated future warranty claims as cost of sales based upon the historical relationship of warranty claims to sales and specifically identified warranty issues. The Company bases its estimates on assumptions that are believed to be reasonable under the circumstances and revises its estimates, as appropriate, when events or changes in circumstances indicate that revisions may be necessary.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Shipping and Handling Costs

CommScope includes shipping and handling costs billed to customers in net sales and includes the costs incurred to transport product to customers as cost of sales. Certain internal handling costs, which relate to activities to prepare goods for shipment, are recorded in selling, general and administrative expense and were approximately $25.2 million, $20.5 million, $0.8 million and $23.5 million for the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor).

Advertising Costs

Advertising costs are expensed in the period in which they are incurred. Advertising expense was $7.7 million, $9.5 million, $0.4 million and $9.6 million for the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor).

Research and Development Costs

Research and development (R&D) costs are expensed in the period in which they are incurred. R&D costs include materials, equipment and facilities that have no alternative future use, depreciation on equipment and facilities currently used for R&D purposes, personnel costs, contract services and reasonable allocations of indirect costs, if clearly related to an R&D activity. Expenditures in the pre-production phase of an R&D project are recorded as R&D expense. However, costs incurred in the pre-production phase that are associated with output actually used in production are recorded in cost of sales. A project is considered finished with pre-production efforts when management determines that it has achieved acceptable levels of scrap and yield, which vary by project. Expenditures related to ongoing production are recorded in cost of sales.

Derivative Instruments and Hedging Activities

CommScope is exposed to risks resulting from adverse fluctuations in commodity prices, interest rates and foreign currency exchange rates. CommScope's risk management strategy includes the use of derivative and non-derivative financial instruments as hedges of these risks, whenever management determines their use to be reasonable and practical. This strategy does not permit the use of derivative financial instruments for trading purposes, nor does it allow for speculation. A hedging instrument may be designated as a net investment hedge to manage exposure to foreign currency risks related to an investment in a foreign subsidiary; a fair value hedge to manage exposure to risks related to a foreign-currency-denominated cash or other account or a firm commitment for the purchase of raw materials or equipment; or a cash flow hedge to manage exposure to risks related to a forecasted purchase of raw materials, variable interest rate payments or a forecasted foreign-currency-denominated sale of product. The use of non-derivative financial instruments in hedging activities is limited to hedging fair value risk related to a foreign-currency-denominated firm commitment or a foreign currency risk related to a net investment in a foreign subsidiary.

The Company's risk management strategy permits the reasonable and practical use of derivative hedging instruments such as forward contracts, options, cross currency swaps, certain interest rate swaps, caps and floors, and non-derivative hedging instruments such as foreign-currency-denominated loans. The Company recognizes all derivative financial instruments as assets or liabilities and measures them at fair value. All hedging instruments are designated and documented as a fair value hedge, a cash flow hedge or a net investment hedge at inception. For fair value hedges, the change in fair value of the derivative instrument is recognized currently in earnings. To the extent the fair value hedging relationship is effective, the change in fair value of the hedged item

is recorded as an adjustment to the carrying amount of the hedged item and recognized currently in earnings. For cash flow hedges, the effective portion of the change in fair value of the derivative instrument is recorded in accumulated other comprehensive income (loss), net of tax, and is recognized in the consolidated statements of operations and comprehensive income (loss) when the hedged item affects earnings. Any ineffectiveness of a cash flow hedge is recognized currently in earnings. For net investment hedges, the effective portion of the change in fair value of a derivative instrument, or the change in carrying amount of a non-derivative instrument, is recorded in accumulated other comprehensive income (loss), net of tax, and is recognized in the consolidated statements of operations and comprehensive income (loss) only if there is a substantially complete liquidation of the investment in the foreign subsidiary. Any ineffectiveness of a net investment hedge is recognized currently in earnings. The effectiveness of designated hedging relationships is tested and documented on at least a quarterly basis.

In 2007, the Company entered into an interest rate swap designated as a cash flow hedge to mitigate the cash flow effects of interest rate fluctuations on interest expense for a portion of its variable-rate debt instruments. During the fourth quarter of 2010, the Company determined the future variable interest payments hedged by the swap were no longer probable as a result of the expected repayment of the existing term loans following the acquisition by Carlyle and recognized the loss in net income that had been recorded in accumulated other comprehensive loss. The interest rate swap liability was settled in January 2011.

The Company also uses derivative instruments such as forward exchange contracts to manage the risk of foreign currency fluctuations. These instruments are not leveraged and are not held for trading or speculation. These contracts are not designated as hedges for accounting purposes and are marked to market each period through earnings and, as such, there were no unrecognized gains or losses as of December 31, 2012 or 2011. See Note 7 for further disclosure related to the derivative instruments and hedging activities.

The Company has elected and documented the use of the normal purchases and sales exception for normal purchase and sales contracts that meet the definition of a derivative financial instrument.

Foreign Currency Translation

For the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and for the year ended December 31, 2010 (Predecessor), approximately 47%, 49%, 49% and 47%, respectively, of the Company’s net sales were to customers located outside the U.S. A portion of these sales were denominated in currencies other than the U.S. dollar, particularly sales from the Company’s foreign subsidiaries. The financial position and results of operations of certain of the Company’s foreign subsidiaries are measured using the local currency as the functional currency. Revenues and expenses of these subsidiaries have been translated into U.S. dollars at average exchange rates prevailing during the period. Assets and liabilities of these subsidiaries have been translated at the exchange rates as of the balance sheet date. Translation gains and losses are recorded to accumulated other comprehensive income (loss).

Aggregate foreign currency transaction gains and losses of the Company and its subsidiaries, such as those resulting from the settlement of receivables or payables and short-term intercompany advances in a currency other than the subsidiary’s functional currency, are recorded currently in earnings (included in other expense, net) and resulted in losses of $7.0 million, $8.9 million, $1.1 million and $2.1 million during the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2001 (Predecessor) and during the year ended December 31, 2010 (Predecessor), respectively. Foreign currency remeasurement gains and losses related to long-term intercompany loans that are not expected to be settled in the foreseeable future are recorded to accumulated other comprehensive income (loss).

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Equity-Based Compensation

The estimated fair value of stock awards that are ultimately expected to vest is recognized as expense over the requisite service periods. The Company records deferred tax assets related to compensation expense for awards that are expected to result in future tax deductions for the Company, based on the amount of compensation cost recognized and the Company's statutory tax rate in the jurisdiction in which it expects to receive a deduction. Differences between the deferred tax assets recognized for financial reporting purposes and actual tax deductions reported on the Company's income tax return are recorded in additional paid-in capital (if the tax deduction exceeds the deferred tax asset) or in the consolidated statements of operations and comprehensive income (loss) as additional income tax expense (if the deferred tax asset exceeds the tax deduction and no excess additional paid-in capital exists from previous awards).

Tax benefits of $5.3 million and $2.5 million resulting from the exercise of stock options that were vested as of the adoption of ASC Topic 718 (formerly SFAS No. 123(R), *Share-Based Payment*) were classified as financing cash inflows for the period January 1 – January 14, 2011 (Predecessor) and for the year ended December 31, 2010 (Predecessor), respectively.

Earnings (Loss) Per Share

Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding during the period.

For the predecessor periods, diluted earnings (loss) per share is based on net income (loss) adjusted for after-tax interest and amortization of debt issuance costs related to convertible debt, if dilutive, divided by the weighted average number of common shares outstanding adjusted for the dilutive effect of stock options, restricted stock units, performance share units and convertible securities.

For the successor periods, diluted earnings (loss) per share is based on net income (loss) divided by the weighted average number of common shares outstanding adjusted for the dilutive effect of stock options.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Below is a reconciliation of earnings and weighted average common shares and potential common shares outstanding for calculating diluted earnings (loss) per share.

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Numerator:				
Net income (loss) for basic earnings (loss) per share	$ 5,353	$ (252,308)	$ (140,054)	$ 44,099
Effect of assumed conversion of convertible debt (a)	—	—	—	—
Income (loss) applicable to common shareholders for diluted earnings (loss) per share	$ 5,353	$ (252,308)	$ (140,054)	$ 44,099
Denominator:				
Weighted average number of common shares outstanding for basic earnings (loss) per share	51,569	51,467	95,530	94,731
Effect of dilutive securities:				
Stock options (b)	270	—	—	574
Restricted stock units and performance share units (a)	—	—	—	904
Convertible debt (a)	—	—	—	—
Weighted average number of common shares outstanding for diluted earnings (loss) per share	51,839	51,467	95,530	96,209
Earnings (loss) per share:				
Basic	$ 0.10	$ (4.90)	$ (1.47)	$ 0.47
Diluted	$ 0.10	$ (4.90)	$ (1.47)	$ 0.46

(a) Convertible debt, restricted stock units and performance share units relate only to the predecessor periods. Incremental interest expense (after tax) and shares associated with convertible debt is excluded in the predecessor periods because it would have increased earnings per share or decreased loss per share.

(b) Options to purchase approximately 1.9 million and 3.9 million common shares were excluded from the computation of diluted earnings (loss) per share for the periods ended December 31, 2012 and 2011 (successor), respectively, because they would have been anti-dilutive.

Use of Estimates in the Preparation of the Financial Statements

The preparation of the accompanying consolidated financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These estimates and their underlying assumptions form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other objective sources. The Company bases its estimates on historical experience and on assumptions that are believed to be reasonable under the circumstances and revises its estimates, as appropriate,

when events or changes in circumstances indicate that revisions may be necessary. Significant accounting estimates reflected in the Company's financial statements include the allowance for doubtful accounts; reserves for sales returns, discounts, allowances, rebates and distributor price protection programs; inventory excess and obsolescence reserves; product warranty reserves and other contingent liabilities; tax valuation allowances and liabilities for unrecognized tax benefits; purchase price allocations; impairment reviews for investments, fixed assets, goodwill and other intangibles; and pension and other postretirement benefit costs and liabilities. Although these estimates are based on management's knowledge of and experience with past and current events and on management's assumptions about future events, it is at least reasonably possible that they may ultimately differ materially from actual results.

Concentrations of Risk

Non-derivative financial instruments used by the Company in the normal course of business include letters of credit and commitments to extend credit, primarily accounts receivable. These financial instruments involve risk, including the credit risk of nonperformance by the counterparties to those instruments, and the maximum potential loss may exceed the reserves provided in the Company's balance sheet. See Note 14 for further discussion of customer-related concentrations of risk.

The Company manages its exposures to credit risk associated with accounts receivable using such tools as credit approvals, credit limits and monitoring procedures. CommScope estimates the allowance for doubtful accounts based on the actual payment history and individual circumstances of significant customers as well as the age of receivables. In management's opinion, as of December 31, 2012, the Company did not have significant unreserved risk of credit loss due to the nonperformance of customers or other counterparties related to amounts receivable. However, an adverse change in financial condition of a significant customer or group of customers or in the telecommunications industry could materially affect the Company's estimates related to doubtful accounts.

The principal raw materials purchased by CommScope (copper, aluminum, steel, brass, plastics and other polymers, bimetals and optical fiber) are subject to changes in market price as these materials are linked to various commodity markets. The Company attempts to mitigate these risks through effective requirements planning and by working closely with its key suppliers to obtain the best possible pricing and delivery terms.

Subsequent Events

The Company has considered subsequent events through February 20, 2013 in preparing the consolidated financial statements and disclosures, which were available to be issued on February 20, 2013.

See Note 15 for additional subsequent events disclosure.

3. ACQUISITIONS

The Acquisition of CommScope, Inc. by Carlyle

As discussed in Note 1, on January 14, 2011, funds affiliated with Carlyle completed the acquisition of CommScope, Inc. Under the terms of the acquisition, CommScope, Inc. stockholders received $31.50 per share in cash for each share of CommScope, Inc. common stock that they held and CommScope, Inc. became a wholly owned subsidiary of CommScope Holding Company, Inc. (formerly Cedar I Holding Company, Inc., which was formed by Carlyle in 2010 to effect the acquisition and had no activity prior to the closing of the acquisition). To acquire the outstanding common stock of CommScope, Inc., redeem the existing debt and pay transactions costs,

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Carlyle and certain members of management contributed equity with an estimated fair value of $1.64 billion, the Company borrowed $2.71 billion ($1.50 billion in senior notes due in 2019 and $1.21 billion of borrowings under new senior secured credit facilities) and a portion of the existing cash balance was utilized. The purchase price, net of liabilities assumed, was $3.09 billion.

The acquisition was accounted for using the acquisition method under Accounting Standards Codification (ASC) Topic 805, *Business Combinations*. Under the acquisition method, the purchase price is allocated to the underlying tangible and intangible assets acquired and liabilities assumed based on their respective fair values, with the remainder allocated to goodwill.

The following table presents consolidated results of operations for CommScope for the year ended December 31, 2010 (Predecessor) as though the acquisition had been completed as of January 1, 2010 (unaudited):

	Year Ended December 31, 2010 (in millions)
Revenue	$ 3,188.9
Net interest expense	$ (190.1)
Net income (loss)	$ (63.8)

These pro forma results reflect pro forma adjustments for interest expense, depreciation, amortization and related income taxes and exclude non-recurring adjustments.

Net income (loss) during the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) included certain charges that relate directly or indirectly to the acquisition by Carlyle, as listed below on a pretax basis:

	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011
	(in millions)	
Purchase accounting adjustments, primarily related to the step-up of inventory to its estimated fair value, less costs to sell	$ 101.2	$ —
Acquisition-related costs:		
Selling, general and administrative	$ 84.1	$ 43.0
Other expense, net	$ —	$ 41.8
Interest expense	$ —	$ 74.0

LiquidxStream

In June 2011, the Company acquired LiquidxStream Systems Inc. for approximately $41.5 million in cash ($38.5 million net of cash acquired). LiquidxStream provides solutions that allow cable operators to cost-effectively expand the bandwidth of their networks. The acquisition is included in the Broadband segment and resulted in net sales of $5.7 million and $0.7 million for the year ended December 31, 2012 (Successor) and the period January 15 – December 31, 2011 (Successor), respectively.

The allocation of the purchase price, based on estimates of the fair values of assets acquired and liabilities assumed, is as follows:

	Estimated Fair Value (in millions)
Cash and cash equivalents	$ 3.0
Other current assets	4.8
Noncurrent assets, excluding intangible assets	0.9
Goodwill	19.0
Identifiable intangible assets, weighted average estimated useful life of 6.9 years	16.3
Less: Liabilities assumed	(2.5)
Net acquisition cost	$ 41.5

Argus Technologies

In September 2011, the Company acquired Argus Technologies for approximately $81.9 million in cash ($69.5 million net of cash acquired). Of the $81.9 million purchase price, $58.0 million was paid in 2011, $12.2 million was paid in 2012 and additional consideration of up to $12.0 million is expected to be paid in 2013, subject to pre-acquisition contingencies and other matters. The acquisition is included in the Wireless segment and resulted in net sales of $89.9 million and $22.8 million for the year ended December 31, 2012 (Successor) and the period January 15 – December 31, 2011 (Successor). Argus designs and sells base station antennas for use by wireless operators.

The allocation of the purchase price, based on estimates of the fair values of assets acquired and liabilities assumed, is as follows:

	Estimated Fair Value (in millions)
Cash and cash equivalents	$ 12.4
Other current assets	21.3
Noncurrent assets, excluding intangible assets	2.8
Goodwill	26.6
Identifiable intangible assets, weighted average estimated useful life of 11.3 years	34.1
Less: Liabilities assumed	(15.3)
Net acquisition cost	$ 81.9

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

4. GOODWILL AND OTHER INTANGIBLE ASSETS

The following table presents details of the Company's intangible assets other than goodwill as of December 31:

	Successor 2012			Successor 2011		
	Gross Carrying Amount	Accumulated Amortization and Foreign Exchange	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization and Foreign Exchange	Net Carrying Amount
	(in millions)					
Customer base	$ 1,149.0	$ 223.2	$ 925.8	$ 1,164.0	$ 109.5	$ 1,054.5
Trade names and trademarks	552.9	55.8	497.1	561.2	27.8	533.4
Patents and technologies	223.9	68.1	155.8	229.9	34.2	195.7
Total intangible assets	$ 1,925.8	$ 347.1	$ 1,578.7	$ 1,955.1	$ 171.5	$ 1,783.6

During 2012, as a result of reduced expectations of future cash flows of a reporting unit within the Wireless segment, certain intangible assets were determined to be impaired. A pretax impairment charge of $15.0 million for customer base, $8.3 million for trade names and trademarks and $6.0 million for patents and technologies intangible assets was recognized. The fair value of the intangible assets was estimated using a discounted cash flow method.

During 2011, as a result of reduced expectations of future cash flows of reporting units within the Wireless segment, the Company determined that certain intangible assets were not recoverable and consequently recorded intangible asset impairment charges of $17.3 million for trade names and trademarks, $14.5 million for patents and technologies, and $14.1 million for customer base intangible assets. The fair value of the intangible assets was estimated using a discounted cash flow method.

The Company's finite-lived intangible assets are being amortized on a straight-line basis over the weighted-average amortization periods in the following table. The aggregate weighted-average amortization period is 12.8 years.

	Weighted-Average Amortization Period
	(in years)
Customer base	10.5
Trade names and trademarks	20.0
Patents and technologies	6.9

Amortization expense for intangible assets was $175.7 million, $171.2 million, $3.7 million and $97.5 million for the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and for the year ended December 31, 2010 (Predecessor), respectively. Estimated amortization expense for the next five years is as follows:

	(in millions)
2013	$ 173.1
2014	$ 173.1
2015	$ 173.1
2016	$ 173.0
2017	$ 151.9

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The following table presents the allocation of goodwill by reportable segment:

	Wireless	Enterprise	Broadband	Total
		(in millions)		
Predecessor				
Goodwill, gross, as of January 1, 2010	$1,136.8	$ 20.9	$ 133.6	$1,291.3
Accumulated impairment charges as of December 31, 2010	(297.3)	—	—	(297.3)
Goodwill, net, as of December 31, 2010	$ 839.5	$ 20.9	$ 133.6	$ 994.0
Successor				
Elimination of predecessor goodwill	(839.5)	(20.9)	(133.6)	(994.0)
Purchase price allocations	830.1	638.9	96.4	1,565.4
Foreign exchange	(1.3)	—	—	(1.3)
Goodwill, gross, as of December 31, 2011	828.8	638.9	96.4	1,564.1
Adjustments to purchase price allocation	(4.5)	(2.4)	(3.6)	(10.5)
Foreign exchange	0.5	—	—	0.5
Goodwill, gross, as of December 31, 2012	824.8	636.5	92.8	1,554.1
Accumulated impairment charges as of December 31, 2011 and 2012	(80.2)	—	—	(80.2)
Goodwill, net, as of December 31, 2012	$ 744.6	$ 636.5	$ 92.8	$1,473.9

5. SUPPLEMENTAL FINANCIAL STATEMENT INFORMATION

Allowance for Doubtful Accounts

Period	Balance at Beginning of Period	Charged to Costs and Expenses	Deductions (1)	Balance at End of Period
Year Ended December 31, 2010 (Predecessor)	$ 16,572	$ (2,336)	$ 2,864	$ 11,372
January 1 – January 14, 2011 (Predecessor)	$ 11,372	$ (53)	$ 167	$ 11,152
January 15 – December 31, 2011 (Successor)	$ 11,152	$ 1,965	$ 802	$ 12,315
Year Ended December 31, 2012 (Successor)	$ 12,315	$ 2,978	$ 738	$ 14,555

(1) Uncollectible customer accounts written off, net of recoveries of previously written off customer accounts.

Inventories

	Successor December 31, 2012	Successor December 31, 2011
Raw materials	$ 69,520	$ 93,214
Work in process	96,389	94,585
Finished goods	146,061	150,279
	$ 311,970	$ 338,078

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Property, Plant and Equipment

	Successor December 31, 2012	Successor December 31, 2011
Land and land improvements	$ 34,103	$ 39,411
Buildings and improvements	156,981	139,430
Machinery and equipment	304,329	289,374
Construction in progress	5,843	7,147
	501,256	475,362
Accumulated depreciation	(146,044)	(67,805)
	$ 355,212	$ 407,557

Depreciation expense was $69.5 million, $79.2 million, $2.8 million and $80.9 million during the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and during the year ended December 31, 2010 (Predecessor), respectively. No interest was capitalized during 2012, 2011 or 2010.

Equity Method Investments

The Company utilizes the equity method of accounting for investments in entities where it does not have control but has the ability to exercise significant influence. The only significant equity method investment is a 28.4% ownership and 33.1% ownership at December 31, 2012 (Successor) and 2011 (Successor), respectively, in Hydrogenics Corporation (Hydrogenics), a publicly traded company.

Hydrogenics is a supplier of hydrogen generation and hydrogen-based power modules and fuel cells for various uses. Hydrogenics supplies the Company with fuel cells used in the backup power solutions within our Wireless segment.

Equity method investments are recorded in other noncurrent assets on the Consolidated Balance Sheets.

	Successor December 31, 2012	Successor December 31, 2011
Carrying value of equity method investments	$ 4,492	$ 7,231

The Company’s proportionate share of earnings and losses of its equity method investments are recorded in other expense, net on the Consolidated Statement of Operations and Comprehensive Income (Loss). The Company’s share of losses were $3.4 million, $2.5 million, $0.0, and $0.2 million for the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor), the period January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), respectively. For the year ended December 31, 2012 (Successor), the Company recorded an impairment of $2.6 million related to the planned termination of one of its equity method investments.

The fair value of the company’s investment in Hydrogenics was $14.8 million and $11.5 million at December 31, 2012 (Successor) and 2011 (Successor), respectively, based on quoted market prices, a Level 1 valuation input.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Other Current Accrued Liabilities

	Successor December 31, 2012	Successor December 31, 2011
Compensation and employee benefit liabilities	$ 114,679	$ 88,245
Deferred revenue	37,663	35,744
Product warranty accrual	26,005	18,653
Accrued interest	63,783	65,090
Restructuring reserve	20,481	21,432
Other	81,931	91,475
	$ 344,542	$ 320,639

Cash Flow Information

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Cash paid during the period for:				
Income taxes, net of refunds	$ 81,138	$ 39,957	$ 2,511	$ 124,043
Interest	$ 172,109	$ 108,366	$ 6,403	$ 81,880
Noncash investing and financing activities:				
Acquisition of treasury stock resulting from stock option exercises	$ 2,734	$ 3,590	$ —	$ —

6. FINANCING

	Successor December 31, 2012	Successor December 31, 2011
8.25% senior notes due January 2019	$ 1,500,000	$ 1,500,000
Senior secured term loan due January 2018	982,500	992,500
Senior secured revolving credit facility	—	71,500
Other	1,696	4,722
	$ 2,484,196	$ 2,568,722
Less: Original issue discount, net of amortization	(13,426)	(5,718)
Less: Current portion	(10,776)	(12,324)
	$ 2,459,994	$ 2,550,680

8.25% Senior Notes Due 2019

The 2019 notes mature on January 15, 2019 and interest is payable semi-annually in arrears on January 15 and July 15 of each year, which began on July 15, 2011. The 2019 notes may be redeemed prior to maturity under certain circumstances. Upon the occurrence of certain events constituting a change of control, each holder of the 2019 notes may require the Company to purchase all or part of such notes for cash at a price equal to 101% of the principal amount, plus accrued and unpaid interest, if any, to the date of purchase. Each of the Company's

existing and future wholly owned domestic restricted subsidiaries guarantees the 2019 notes on a senior unsecured basis, to the extent such subsidiaries guarantee the U.S. tranches of the new senior secured credit facilities. The 2019 notes and the guarantees are unsecured senior obligations ranking equal in right of payment to all of the Company's existing and future senior indebtedness, including its new senior secured credit facilities, and senior in right of payment to all of its existing and future indebtedness that is expressly subordinated in right of payment thereto. The 2019 notes and guarantees are effectively subordinated to all of the Company's and the guarantors' existing and future secured debt, including its new senior secured credit facilities, to the extent of the value of the assets securing such secured debt. In addition, the 2019 notes are structurally subordinated to all existing and future liabilities (including trade payables) of the Company's subsidiaries that do not guarantee the 2019 notes, including indebtedness incurred by certain of the Company's non-U.S. subsidiaries under the new revolving credit facility. In connection with issuing the 2019 notes, the Company incurred costs of approximately $45.7 million during the period January 15 – December 31, 2011 (Successor), which were capitalized as other noncurrent assets and are being amortized over the term of the notes.

Senior Secured Credit Facilities

In connection with the acquisition of CommScope, Inc., the Company entered into senior secured credit facilities consisting of a $1.0 billion term loan that matures in January 2018 and a $400 million asset-based revolving credit facility that matures in January 2016 (subsequently modified to January 2017). The term loan is required to be repaid in consecutive quarterly installments of $2.5 million with a final payment of all outstanding principal and interest at maturity on January 14, 2018. The senior secured credit facilities are secured by substantially all of the Company's assets and are guaranteed by substantially all of the Company's active domestic subsidiaries.

During 2012, the Company amended its senior secured term loan and asset-based revolving credit facility primarily to lower the interest rates and extend the term on the revolving credit facility. The amendment process resulted in the repayment of $104.6 million to certain lenders who exited the senior secured term loan and revolving credit facility syndicates and the receipt of $104.6 million in proceeds from new lenders and existing lenders who increased their positions. The senior secured term loan was amended such that the interest rate is now equal to, at the Company's option, either (1) the base rate (which is the highest of the then current Federal Funds rate plus 0.5%, the prime rate most recently announced by JPMorgan Chase Bank, N.A., the administrative agent under the term loan and revolving credit facility, and the one-month Eurodollar rate plus 1.0%) plus a margin of 2.25% or (2) the greater of (a) one-, two-, three- or six-month LIBOR or, if available from all lenders, nine- or twelve-month LIBOR (selected at the Company's option) plus a margin of 3.25% or (b) 4.25%. Among other changes to the revolving credit agreement, the expiration date was extended from January 14, 2016 to January 14, 2017 and the interest rate was amended such that outstanding principal under the revolving credit facility bears interest at a rate equal to, at the Company's option, either (1) the base rate (as defined above) plus a margin that ranges from 0.50% to 1.00% or (2) one-, two-, three- or six-month LIBOR (or any other LIBOR period agreed to by the revolving lenders) plus a margin that ranges from 1.50% to 2.00%. The range of margins applied to base rate and LIBOR-based loans is subject to a pricing grid that is dependent on an excess availability calculation. As of December 31, 2012, the applicable margin was 0.50% for base rate loans and 1.50% for LIBOR loans. The unused line fee calculated on the undrawn portion of the revolving credit facility was amended so that the annual rate now ranges from 0.250% to 0.375% (0.375% as of December 31, 2012) based on usage of the facility.

As a result of the amendments, $0.5 million of original issue discount and $2.6 million of deferred financing fees associated with the original senior secured term loan and revolving credit facility were written off and included in interest expense for 2012. Upfront fees of $10.4 million that were paid to lenders under the amended senior secured term loan and revolving credit facility were recorded as original issue discount and are being amortized

over the terms of the facilities. In connection with amending the senior secured credit facilities, the Company incurred pretax costs of $2.7 million, which were included in long-term debt financing costs for the year ended December 31, 2012 (Successor) on the Consolidated Statements of Cash Flows. Of the total costs incurred, $1.0 million was capitalized and is being amortized over the terms of the facilities while the remaining $1.7 million was included in other expense, net for the year ended December 31, 2012 (Successor) on the Consolidated Statements of Operations and Comprehensive Income (Loss).

During 2012, the Company made voluntary net repayments of $71.5 million ($205.0 million of additional borrowings and $276.5 million of repayments) under the revolving credit facility and made scheduled repayments of $10.0 million of its senior secured term loan. As of December 31, 2012, the Company had remaining availability of approximately $330.8 million under the asset-based revolving credit facility, reflecting a borrowing base of $364.2 million reduced by $33.4 million of letters of credit issued under the revolving credit facility.

Other Matters

The following table summarizes scheduled maturities of long-term debt as of December 31, 2012:

	2013	2014	2015	2016	2017	Thereafter
			(in millions)			
Scheduled maturities of long-term debt	$10.8	$10.5	$10.2	$10.2	$10.0	$2,432.5

The Company's non-guarantor subsidiaries held approximately $952 million, or 20%, of total assets and approximately $270 million, or 7%, of total liabilities as of December 31, 2012 and accounted for approximately $1,356 million, or 41%, of net sales for the year ended December 31, 2012. The Company's non-guarantor subsidiaries held approximately $992 million, or 19%, of total assets and approximately $257 million, or 7%, of total liabilities as of December 31, 2011 and accounted for approximately $1,464 million, or 45%, of net sales for the year ended December 31, 2011. All amounts presented exclude intercompany balances.

The weighted average effective interest rate on outstanding borrowings, including the amortization of deferred financing costs and original issue discount, was 7.33% as of December 31, 2012 and 7.53% as of December 31, 2011.

7. DERIVATIVES AND HEDGING ACTIVITIES

The Company is exposed to a variety of risks related to its ongoing business operations. The primary risks that have historically been somewhat mitigated by using derivative instruments are interest rate risk and foreign currency exchange rate risk. As of December 31, 2010, an interest rate swap had been used to manage the variability of a portion of the forecasted interest payments attributable to changes in interest rates on the term loans issued under the senior secured credit facilities in place at that time. The interest rate swap liability was settled in January 2011.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The Company also uses derivative instruments such as forward contracts to reduce the risk of certain foreign currency exchange rate fluctuations. These instruments are not held for speculative or trading purposes. These contracts are not designated as hedges for hedge accounting and are marked to market each period through earnings. The balance sheet location and fair value of each of the Company's derivatives are as follows:

		Fair Value of Asset (Liability)	
		Successor	Successor
	Balance Sheet Location	December 31, 2012	December 31, 2011
Foreign currency contracts	Prepaid expenses and other current assets	$ 1,314	$ 1,096
Foreign currency contracts	Other accrued liabilities	(474)	(1,826)
Total derivatives not designated as hedging instruments		$ 840	$ (730)

The pretax impact of the foreign currency forward contracts not designated as hedging instruments on the Consolidated Statements of Operations and Comprehensive Income (Loss) is as follows:

Foreign Currency Forward Contracts	Location of Gain (Loss)	Gain (Loss) Recognized
Year ended December 31, 2010 (Predecessor)	Other expense, net	$ 112
January 1 - January 14, 2011 (Predecessor)	Other expense, net	$ 184
January 15 - December 31, 2011 (Successor)	Other expense, net	$ (194)
Year ended December 31, 2012 (Successor)	Other expense, net	$ 529

The pretax impact of the interest rate swap on the Consolidated Financial Statements for the year ended December 31, 2010 (Predecessor) is as follows:

Interest Rate Swap Designated as Cash Flow Hedge	Gain (Loss) Recognized in OCI (Effective Portion)	Location of Gain (Loss) Recognized (Effective and Ineffective Portions)	Gain (Loss) Reclassified from Accumulated OCI (Effective Portion)	Gain (Loss) Recognized (Ineffective Portion)
Year ended December 31, 2010	$ 3,821	Interest expense	$ (37,774)	$ (13,663)

Included in the gain (loss) recognized in net income for 2010 is a pretax loss of $14.0 million reclassified from accumulated other comprehensive income to net income when it became probable that the original forecasted interest payments would not occur. This loss is included in Other cash flows provided by operations on the statements of cash flows.

Activity in the accumulated net loss on derivative instruments included in accumulated other comprehensive loss consisted of the following:

	Predecessor	Predecessor
	January 1 - January 14, 2011	Year Ended December 31, 2010
Accumulated net loss on derivative instruments, beginning of period	$ (6,494)	$ (32,699)
Elimination of predecessor accumulated net loss on derivative instruments	6,494	—
Gain on interest rate swap designated as cash flow hedge, net of taxes	—	26,205
Accumulated net loss on derivative instruments, end of period	$ —	$ (6,494)

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

8. FAIR VALUE MEASUREMENTS

Fair value measurements using quoted prices in active markets for identical assets and liabilities fall within Level 1 of the fair value hierarchy, measurements using significant other observable inputs fall within Level 2, and measurements using significant unobservable inputs fall within Level 3.

The Company's financial instruments consist primarily of cash and cash equivalents, trade receivables, trade payables and debt instruments. For cash and cash equivalents, trade receivables and trade payables, the carrying amounts of these financial instruments as of December 31, 2012 and 2011 were considered representative of their fair values due to their short terms to maturity. The fair values of the Company's 8.25% senior notes, senior secured term loan and revolving credit facility were based on indicative quotes.

The carrying amounts, estimated fair values and valuation input levels of the Company's senior notes, senior secured term loans and senior secured revolving credit facility as of December 31, 2012 and 2011 are as follows:

	Successor 2012		Successor 2011		
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Valuation Inputs
Liabilities:					
8.25% senior notes	$ 1,500,000	$ 1,642,500	$ 1,500,000	$ 1,509,300	Level 2
Senior secured term loan, at par	$ 982,500	$ 987,413	$ 992,500	$ 982,575	Level 2
Senior secured revolving credit facility, at par	$ —	$ —	$ 71,500	$ 71,321	Level 2

During 2012, as a result of reduced expectations of future cash flows of a reporting unit within the Wireless segment, certain intangible assets and property, plant and equipment were determined to be impaired. A pretax impairment charge of $35.0 million was recognized. The fair value measurements related to the long-lived asset impairments were generated using the discounted cash flow method and were based on Level 3 valuation inputs using estimated future cash flows and an estimated 13% weighted average cost of capital of the reporting unit as the discount rate. Also during 2012, as a result of a shift in customer demand, the Company determined that the carrying value of certain equipment was no longer recoverable. A pretax impairment charge of $5.9 million was recognized within the Wireless segment. The estimated fair value of the equipment was calculated based upon a market approach that considered the selling price of comparable equipment (Level 3 valuation inputs).

During 2011, as a result of reduced expectations of future cash flows from certain intangible assets identified when Carlyle acquired CommScope, Inc., the Company determined that these assets were not recoverable and consequently recorded intangible asset impairment charges of $45.9 million. Also during 2011, the Company recorded goodwill impairment charges of $80.2 million primarily as a result of lower projected operating results than those used in the purchase price allocation performed earlier in 2011. The fair value measurements related to the goodwill and other intangible asset impairments were generated using the discounted cash flow method and were based on Level 3 valuation inputs.

The fair value estimates are based on pertinent information available to management as of December 31, 2012 and 2011. Although management is not aware of any factors that would significantly affect these fair value estimates, such amounts have not been comprehensively revalued for purposes of these financial statements subsequent to those dates, and current estimates of fair value may differ significantly from the amounts presented.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

9. RESTRUCTURING COSTS AND EMPLOYEE TERMINATION BENEFITS

Prior to the acquisition by Carlyle, the Company had initiated various restructuring actions to realign and lower its cost structure, improve capacity utilization and complete integration efforts related to the Andrew acquisition. To achieve these objectives, the Company announced the closure of manufacturing facilities in Omaha, Nebraska and Newton, North Carolina, among other actions. Much of the production capacity from these facilities was shifted to other existing facilities or contract manufacturers. Beginning in the third quarter of 2011 and continuing into 2012, additional restructuring actions were initiated to realign and lower the Company's cost structure primarily through workforce reductions at various U.S. and international facilities. The Company's net pretax restructuring charges (credits), by segment, were as follows:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Wireless	$ 21,859	$ 13,241	$ 10	$ 41,742
Enterprise	311	1,212	6	16,508
Broadband	823	4,262	(7)	1,397
Total	$ 22,993	$ 18,715	$ 9	$ 59,647

The activity within the liability established for these restructuring actions, which is included in other accrued liabilities, was as follows:

	Employee-Related Costs	Lease Termination Costs	Equipment Relocation Costs	Asset Impairment Costs	Total
Predecessor					
Balance as of January 1, 2010	$ 1,343	$ 4,797	$ —	$ —	$ 6,140
Additional charge recorded	46,921	1,315	2,651	8,760	59,647
Cash (paid) recovered	(12,642)	(2,417)	(2,651)	175	(17,535)
Foreign exchange and other non-cash items	(4,098)	(87)	—	(8,935)	(13,120)
Balance as of December 31, 2010	31,524	3,608	—	—	35,132
Additional charge (credit) recorded	(6)	—	15	—	9
Cash paid	(4,414)	(57)	(15)	—	(4,486)
Foreign exchange	(2)	24	—	—	22
Balance as of January 14, 2011	$ 27,102	$ 3,575	—	$ —	$ 30,677
Successor					
Balance as of January 15, 2011	$ 27,102	$ 3,575	$ —	$ —	$ 30,677
Additional charge recorded	16,523	361	866	965	18,715
Cash paid	(24,620)	(1,407)	(866)	—	(26,893)
Foreign exchange and other non-cash items	(44)	(58)	—	(965)	(1,067)
Balance as of December 31, 2011	18,961	2,471	—	—	21,432
Additional charge recorded	21,469	561	—	963	22,993
Cash paid	(21,653)	(1,839)	—	—	(23,492)
Foreign exchange and other non-cash items	451	60	—	(963)	(452)
Balance as of December 31, 2012	$ 19,228	$ 1,253	$ —	$ —	$ 20,481

Employee-related costs include the expected severance costs and related benefits as well as one-time severance benefits that are accrued over the remaining period employees are required to work in order to receive such benefits. The costs recognized during the year ended December 31, 2010 (Predecessor) include a $4.0 million net curtailment loss related to pension and other postretirement benefits.

Lease termination costs relate to the cost of vacating leased facilities, net of anticipated sub-rental income.

Equipment relocation costs relate to the costs to uninstall, pack, ship and reinstall manufacturing equipment as well as the costs to prepare the receiving facility to accommodate the equipment. These costs are expensed as incurred.

As a result of restructuring and consolidation actions, there is unutilized real estate at various facilities in the U.S. and internationally. These assets, which are included in property, plant and equipment on the Consolidated Balance Sheets, were adjusted to their estimated fair value as of January 14, 2011 in connection with acquisition accounting. The Company is attempting to sell or lease this unutilized space. Additional impairment charges may be incurred related to these or other excess assets.

Since the inception of the initiatives begun in 2011, the Company has recognized restructuring charges of $41 million. Additional pretax costs of $1.2 million are expected to be recognized in 2013 related to completing the restructuring actions initiated to date. Cash payments of $20.0 million are expected during 2013 with an additional $1.7 million expected to be paid by the end of 2015. Additional restructuring actions may be taken and resulting charges and cash requirements could be material.

10. EMPLOYEE BENEFIT PLANS

Defined Contribution Plans

The Company sponsors defined contribution retirement savings plans that allow employees of certain subsidiaries to contribute a portion of their compensation on a pretax and/or after-tax basis in accordance with guidelines established by the plans and the Internal Revenue Service or other tax authorities. The Company matches a percentage of the employee contributions up to certain limits. During the period January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), the Company issued common stock valued at $0.1 million and $16.9 million, respectively, as an employer contribution to the CommScope, Inc. Retirement Savings Plan. During the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor) and the year ended December 31, 2010 (Predecessor), the Company contributed cash of $18.9 million, $19.8 million and $1.1 million, respectively, to these retirement savings plans.

The Company also maintains noncontributory unfunded defined contribution plans (the Supplemental Executive Retirement Plans or SERP) for certain active and retired executives. The Company is not required to make any payments until the participant is eligible to receive retirement benefits. During the year ended December 31, 2012 (Successor), the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), the Company recognized pretax costs of $1.8 million, $1.4 million, $0.1 million and $1.6 million, respectively, representing additional accrued benefits and interest credited under the SERP. Benefit payments to retirees were $1.1 million, $2.3 million and $1.2 million during the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor) and the year ended December 31, 2010 (Predecessor), respectively. The accrued liability, included in other noncurrent liabilities, was approximately $11.0 million and $10.3 million as of December 31, 2012 and 2011, respectively.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Pension and Other Postretirement Benefit Plans

The Company sponsors defined benefit pension plans covering certain domestic former employees and certain foreign current and former employees. Included in the defined benefit pension plans are both funded and unfunded plans. The Company also sponsors postretirement health care and life insurance benefit plans that provide benefits to certain domestic former employees and certain domestic full-time employees who retire from the Company. The health care plans contain various cost-sharing features such as participant contributions, deductibles, coinsurance and caps, with Medicare as the primary provider of health care benefits for eligible retirees. The accounting for the health care plans anticipates future cost-sharing changes that are consistent with the Company's expressed intent to maintain a consistent level of cost sharing with retirees.

The following table summarizes information for the defined benefit pension and other postretirement benefit plans based on a December 31 measurement date.

	Pension Benefits		Other Postretirement Benefits	
	2012	2011	2012	2011
Change in benefit obligation:				
Benefit obligation, beginning of year	$285,682	$276,996	$ 61,006	$ 83,857
Service cost	408	1,104	301	1,493
Interest cost	12,732	13,847	2,200	4,014
Plan participants' contributions	—	—	402	443
Actuarial loss (gain)	11,063	21,613	4,445	(86)
Net curtailment loss (gain)	—	(2,161)	—	—
Settlement (gain) loss	1,535	941	(971)	—
Plan amendments	—	—	(26,797)	(25,217)
Benefits paid, including settlements	(22,989)	(26,446)	(4,553)	(4,943)
Translation loss (gain) and other	5,118	(212)	—	1,445
Benefit obligation, end of year	293,549	285,682	36,033	61,006
Change in plan assets:				
Fair value of plan assets, beginning of year	215,865	219,636	5,199	7,934
Employer and plan participant contributions	30,353	19,306	4,179	1,898
Return on plan assets	29,694	3,822	385	310
Benefits paid, including settlements	(22,989)	(26,446)	(4,553)	(4,943)
Translation loss (gain) and other	5,276	(453)	—	—
Fair value of plan assets, end of year	258,199	215,865	5,210	5,199
Funded status (benefit obligation in excess of fair value of plan assets)	$ 35,350	$ 69,817	$ 30,823	$ 55,807

As of December 31, 2012, the current and noncurrent portions of pension and other postretirement benefit liabilities were $1,365 and $72,317, respectively. As of December 31, 2012 the noncurrent pension and other postretirement benefit assets were $7,509. As of December 31, 2011, the current and noncurrent portions of pension and other postretirement benefit liabilities were $1,495 and $124,129, respectively. Foreign plans represented 40% and 49% of the pension benefit obligation and pension plans' assets, respectively, as of December 31, 2012 and 38% and 50% of the pension benefit obligation and pension plans' assets, respectively, as of December 31, 2011.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

During 2012, the Company settled a portion of its pension obligation resulting in a settlement loss and terminated a postretirement benefit plan resulting in a settlement gain. During 2011, the Company terminated one of its foreign pension plans and transferred the assets to a defined contribution plan, resulting in a curtailment gain and a loss on the settlement of the plan. During 2012 and 2011, the Company amended certain of its other postretirement benefit plans to eliminate eligibility for certain employees and reduce medical benefits offered under the plans. The impact of the 2012 and 2011 plan amendments is being recognized over the remaining service life of plan participants in plans with active participants and over the life expectancy of plan participants in plans with no active participants.

The accumulated benefit obligation for all of the Company's defined benefit pension plans was $269,048 and $255,811 as of December 31, 2012 and 2011, respectively. The following table summarizes information for the Company's pension plans with an accumulated benefit obligation in excess of plan assets.

	Successor December 31, 2012	Successor December 31, 2011
Projected benefit obligation	$ 175,249	$ 177,669
Accumulated benefit obligation	$ 175,249	$ 177,669
Fair value of plan assets	$ 132,390	$ 108,148

The following table summarizes pretax amounts included in accumulated other comprehensive loss for the years ended December 31, 2012 and 2011:

	Pension Benefits		Other Postretirement Benefits	
	Successor 2012	Successor 2011	Successor 2012	Successor 2011
Unrecognized net actuarial gain (loss)	$(26,097)	$(32,533)	$ (4,068)	$ 218
Unrecognized prior service credit	—	—	43,169	23,146
Total	$(26,097)	$(32,533)	$ 39,101	$ 23,364

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Pretax amounts for net periodic benefit cost and other amounts included in other comprehensive income (loss) for the defined benefit pension and other postretirement benefit plans consisted of the following components:

	Pension Benefits			
	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Service cost	$ 408	$ 1,010	$ 94	$ 2,447
Interest cost	12,732	13,285	562	14,257
Recognized actuarial loss	519	—	49	35
Amortization of transition obligation	—	—	—	11
Amortization of prior service credit	—	—	—	(156)
Net curtailment loss (gain)	—	(2,161)	—	5,918
Settlement loss	1,535	941	—	—
Expected return on plan assets	(12,803)	(14,098)	(588)	(14,862)
Net periodic benefit cost (income)	2,391	(1,023)	117	7,650
Changes in plan assets and benefit obligations included in other comprehensive income (loss):				
Change in unrecognized net actuarial loss (gain)	(6,436)	32,533	(49)	12,419
Change in unrecognized prior service credit	—	—	—	2,844
Change in unrecognized transition obligation	—	—	—	(14)
Total included in other comprehensive income (loss)	(6,436)	32,533	(49)	15,249
Total recognized in net periodic benefit cost and included in other comprehensive income (loss)	$ (4,045)	$ 31,510	$ 68	$ 22,899

	Other Postretirement Benefits			
	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Service cost	$ 301	$ 1,425	$ 68	$ 2,598
Interest cost	2,200	3,847	167	5,627
Recognized actuarial gain	—	—	(19)	(638)
Amortization of prior service credit	(6,759)	(1,994)	(86)	(1,275)
Net settlement/curtailment gain	(971)	—	—	(1,916)
Expected return on plan assets	(165)	(160)	(7)	(601)
Net periodic benefit cost (income)	(5,394)	3,118	123	3,795
Changes in plan assets and benefit obligations included in other comprehensive income (loss):				
Change in unrecognized net actuarial loss (gain)	4,286	(218)	19	10,786
Change in unrecognized prior service credit	(20,023)	(23,146)	86	(25,790)
Total included in other comprehensive income (loss)	(15,737)	(23,364)	105	(15,004)
Total recognized in net periodic benefit cost and included in other comprehensive income (loss)	$ (21,131)	$ (20,246)	$ 228	$ (11,209)

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Amortization of amounts included in accumulated other comprehensive loss as of December 31, 2012 is expected to increase (decrease) net periodic benefit cost during 2013 as follows:

	Pension Benefits	Other Postretirement Benefits	Total
Amortization of net actuarial loss	$ 500	$ 279	$ 779
Amortization of prior service credit	—	(9,618)	(9,618)
Total	$ 500	$ (9,339)	$(8,839)

Assumptions

Significant weighted average assumptions used in determining benefit obligations and net periodic benefit cost are as follows:

	Pension Benefits		
	Successor 2012	Successor 2011	Predecessor 2010
Benefit obligations:			
Discount rate	4.10%	4.50%	5.30%
Rate of compensation increase	3.90%	4.00%	4.40%
Net periodic benefit cost:			
Discount rate	4.50%	5.30%	5.90%
Rate of return on plan assets	5.55%	6.40%	7.00%
Rate of compensation increase	4.00%	4.40%	4.45%

	Other Postretirement Benefits		
	Successor 2012	Successor 2011	Predecessor 2010
Benefit obligations:			
Discount rate	2.65%	4.20%	5.35%
Rate of compensation increase	n/a	n/a	4.50%
Net periodic benefit cost:			
Discount rate	4.20%	5.35%	6.15%
Rate of return on plan assets	3.25%	2.30%	2.00%
Rate of compensation increase	n/a	4.50%	4.50%
Health care cost trend rate assumed for next year	7.35%	7.60%	7.60%
Ultimate rate to which the cost trend rate is assumed to decline	4.75%	4.60%	4.60%
Year that the rate reaches the ultimate trend rate	2022	2026	2026

The Company considered the available yields on high-quality fixed-income investments with maturities corresponding to the Company's expected benefit obligations to determine the discount rates at each measurement date.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

A one-percentage-point change in assumed health care cost trend rates would have had the following effects as of and for the year ended December 31, 2012:

	1-Percentage Point Increase	1-Percentage Point Decrease
	(in millions)	
Effect on total service and interest and interest cost components of net periodic benefit cost	$ —	$ (0.1)
Effect on postretirement benefit obligation	$ 0.4	$ (0.4)

Plan Assets

In developing the expected rate of return on plan assets, the Company considered the expected long-term rate of return on individual asset classes. Expected return on plan assets is based on the market value of the assets. Substantially all of the pension and other postretirement benefit assets are managed by independent investment advisors with an objective of maximizing return, subject to assuming a prudent level of risk. The majority of such assets are currently invested with a target allocation of 35% to 45% in equity securities and 55% to 65% in fixed income instruments. As the funded status of the plans improves, the investment strategy is to increase the fixed income target allocation and reduce the equity target allocation.

Mutual funds classified as Level 1 are valued at net asset value, which is based on the fair value of the funds' underlying securities. Certain mutual funds are classified as Level 2 because a portion of the funds' underlying assets are valued using significant other observable inputs. Other assets are primarily composed of fixed income investments (including insurance products) and are valued based on the investment's stated rate of return, which approximates market interest rates.

The estimated fair values and the valuation input levels of the Company's plan assets as of December 31, 2012 are as follows:

	Pension Benefits		Other Postretirement Benefits	
	Level 1 Fair Value	Level 2 Fair Value	Level 1 Fair Value	Level 2 Fair Value
Mutual funds:				
U.S equity	$ 21,784	$ —	$ —	$ —
International equity	24,500	49,839	—	—
U.S. debt	69,097	—	989	—
International debt	6,917	74,897	—	—
Other	10,091	1,074	—	4,221
Total	$132,389	$125,810	$ 989	$ 4,221

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The estimated fair values and the valuation input levels of the Company's plan assets as of December 31, 2011 are as follows:

	Pension Benefits		Other Postretirement Benefits	
	Level 1 Fair Value	Level 2 Fair Value	Level 1 Fair Value	Level 2 Fair Value
Mutual funds:				
U.S equity	$ 24,338	$ —	$ —	$ —
International equity	26,792	40,993	—	—
U.S. debt	45,854	—	989	—
International debt	3,842	62,017	—	—
Other	7,321	4,708	—	4,210
Total	$108,147	$107,718	$ 989	$ 4,210

Certain international debt and other pension investments reflected above as Level 2 at December 31, 2011 were previously categorized as Level 1.

Expected Cash Flows

The Company expects to contribute $23.5 million to the defined benefit pension plans and $3.0 million to the other postretirement benefit plans during 2013.

The following table summarizes projected benefit payments from pension and other postretirement benefit plans through 2022, including benefits attributable to estimated future service.

	Pension Benefits	Other Postretirement Benefits
	(in millions)	
2013	$ 13.6	$ 4.0
2014	$ 13.6	$ 4.1
2015	$ 13.7	$ 3.9
2016	$ 13.8	$ 3.7
2017	$ 13.8	$ 3.5
2018-2022	$ 69.4	$ 14.7

11. INCOME TAXES

Income (loss) before income taxes includes the results from domestic and international operations as follows:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
U.S. companies	$ (133,377)	$ (507,338)	$ (173,653)	$ (75,239)
Non-U.S. companies	170,679	175,703	2,513	199,433
Income (loss) before income taxes	$ 37,302	$ (331,635)	$ (171,140)	$ 124,194

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The components of the income tax expense (benefit) were as follows:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Current:				
Federal	$ 8,405	$ 1,674	$ —	$ 37,872
Foreign	67,755	58,552	1,850	76,002
State	4,502	2,047	—	2,914
Current income tax expense	80,662	62,273	1,850	116,788
Deferred:				
Federal	(40,072)	(139,889)	(26,381)	(23,175)
Foreign	(5,518)	(3,236)	(658)	(5,883)
State	(3,123)	1,525	(5,897)	(7,635)
Deferred income tax expense (benefit)	(48,713)	(141,600)	(32,936)	(36,693)
Total income tax expense (benefit)	$ 31,949	$ (79,327)	$ (31,086)	$ 80,095

The reconciliation of the statutory U.S. federal income tax rate to the Company's effective income tax rate was as follows:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Statutory U.S. federal income tax rate	35.0%	35.0%	35.0%	35.0%
State income taxes, net of federal tax effect	(0.4)	(0.1)	2.0	(1.5)
Other permanent items	1.1	(0.3)	—	2.0
Goodwill impairment charge	—	(8.3)	—	—
Federal and state tax credits	—	0.8	—	(2.3)
Income tax uncertainties	4.1	(1.4)	—	1.8
Nondeductible debt conversion costs	—	—	(18.4)	—
Foreign dividends and Subpart F income, net of foreign tax credits	62.9	(5.5)	—	33.6
Foreign tax rate differential	(31.8)	4.9	(0.2)	(8.9)
Tax provision adjustments and revisions to prior years' returns	9.5	—	—	5.5
Change in valuation allowance	4.2	(1.9)	0.3	(0.7)
Other	1.0	0.7	(0.5)	—
Effective income tax rate	85.6%	23.9%	18.2%	64.5%

On January 2, 2013, the American Taxpayer Relief Act of 2012 which, among other provisions, retroactively extended the tax credit for research and experimentation expenses through the end of 2013 was signed into law. The Company has not reflected this credit in its 2012 tax provision, but estimates its impact would have resulted in a tax rate benefit of 5.4% to 6.7%. The 2012 tax credit will be recorded as a benefit in the Company's financial statements for the first quarter of 2013.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The components of deferred income tax assets and liabilities and the classification of deferred tax balances on the balance sheet were as follows:

	Successor December 31, 2012	Successor December 31, 2011
Deferred tax assets:		
Accounts receivable, inventory and warranty reserves	$ 37,512	$ 34,059
Employee benefits	15,462	15,061
Postretirement benefits	24,671	41,527
Restructuring accruals	2,625	6,895
Foreign net operating loss carryforwards	53,328	37,765
Federal net operating loss carryforwards	—	20,387
Federal tax credit carryforwards	121,559	130,778
Capital loss carryforwards	2,648	5,022
State net operating loss and tax credit carryforwards	11,597	10,716
Transaction costs	4,668	14,707
Equity-based compensation	9,874	8,285
Other	17,353	3,303
Total deferred tax assets	301,297	328,505
Valuation allowance	(54,671)	(55,010)
Total deferred tax assets, net of valuation allowance	246,626	273,495
Deferred tax liabilities:		
Intangible assets	(534,873)	(608,772)
Property, plant and equipment	(48,366)	(55,571)
Undistributed foreign earnings	(26,915)	(22,373)
Other	(4,712)	(2,112)
Total deferred tax liabilities	(614,866)	(688,828)
Net deferred tax liability	$ (368,240)	$ (415,333)
Deferred taxes as recorded on the balance sheet:		
Current deferred tax asset	$ 61,072	$ 77,396
Noncurrent deferred tax liability	(429,312)	(492,729)
Net deferred tax liability	$ (368,240)	$ (415,333)

The Company establishes a valuation allowance when available evidence indicates that it is more likely than not that all or a portion of a deferred tax asset will not be realized.

The deferred tax asset for federal tax credit carryforwards as of December 31, 2012 includes foreign tax credit carryforwards of $101.7 million, which will expire between 2013 and 2022, research tax credit carryforwards of $18.1 million, which will expire between 2022 and 2031 and alternative minimum tax credit carryforwards of $1.7 million with no expiration. No valuation allowance has been established against these deferred tax assets.

The deferred tax asset for state net operating loss and tax credit carryforwards as of December 31, 2012 includes state net operating loss carryforwards (net of federal tax impact) of $10.8 million, which begin to expire in 2013, and state tax credit carryforwards (net of federal tax impact) of $0.8 million which begin to expire with the filing of the 2012 state tax returns. A valuation allowance of $3.5 million has been established against these and other state income tax related deferred tax assets.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Deferred tax assets as of December 31, 2012 include $53.3 million of tax benefits associated with foreign net operating loss carryforwards which will expire beginning in 2013. Certain of these foreign net operating loss carryforwards are subject to local restrictions limiting their utilization. As of December 31, 2012 valuation allowances of $44.7 million have been established related to these foreign net operating loss carryforwards and certain other foreign deferred tax assets.

Deferred tax assets as of December 31, 2012 include $2.7 million of tax benefits associated with capital loss carryforwards which will expire between 2013 and 2016. A full valuation allowance of $2.7 million has been established against the deferred tax asset.

In addition to the valuation allowances detailed above, the Company has also established a valuation allowance of $3.8 million against other various deferred tax assets.

As of December 31, 2012, a deferred tax liability in the amount of $26.9 million has been established to reflect the U.S. federal and state tax cost associated with the planned repatriation of that portion of the Company's undistributed foreign earnings that are not considered to be permanently reinvested in foreign operations. The remaining amount of undistributed earnings from foreign subsidiaries for which no incremental U.S. income taxes have been provided was $339 million as of December 31, 2012 as these earnings are considered to be permanently reinvested in foreign operations. Determination of the amount of unrecognized deferred income tax liability related to these earnings is not practicable.

The following table reflects a reconciliation of the beginning and end of period amounts of gross unrecognized tax benefits, excluding interest and penalties:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Balance at beginning of period	$ 95,013	$ 84,777	$ 84,777	$ 78,175
Increase related to prior periods	2,608	13,337	—	14,330
Decrease related to prior periods	(541)	(6,375)	—	(2,560)
Increase related to current periods	3,113	2,865	—	1,227
Decrease related to settlement with taxing authorities	(5,928)	(413)	—	(2,499)
Decrease related to lapse in statutes of limitations	(1,742)	(2,731)	—	(3,896)
Increase related to acquisition	—	3,553	—	—
Balance at end of period	$ 92,523	$ 95,013	$ 84,777	$ 84,777

The amounts in the table for periods prior to 2012 were previously reported net of federal benefit for state issues and offsets for competent authority. This revision of prior periods' balances had no impact on reported results for 2012, 2011 or 2010.

The Company's liability for unrecognized tax benefits as of December 31, 2012 was $71.2 million which, if recognized, would favorably affect the effective tax rate in future periods. The Company does not reasonably anticipate a material change in the liability for unrecognized tax benefits during the next twelve months. Settlement of certain liabilities related to unrecognized tax benefits may result in cash payments. In the opinion of management, the Company has adequate reserves with respect to these issues.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The Company was notified in January 2013 that the Internal Revenue Service intends to examine the U.S. federal income tax return for 2010, as well as amended returns for 2007 and 2008. The Company is generally no longer subject to state tax examinations for years prior to 2008 and in significant foreign jurisdictions for years prior to 2005.

The Company recognizes the accrual of interest and penalties related to unrecognized tax benefits in income tax expense. As of December 31, 2012 and 2011, the Company had accrued $12.1 million and $11.7 million, respectively, for interest and penalties. During the year ended December 31, 2012 (Successor), the period January 15 – December 31, 2011 (Successor) and the year ended December 31, 2010 (Predecessor), the net expense (benefit) for interest and penalties accrued through income tax expense was $1.1 million, $1.8 million and $(0.2) million, respectively.

The following table presents income tax expense (benefit) related to other comprehensive income (loss).

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Gain on derivative financial instruments	$ —	$ —	$ —	$ 15,390
Foreign currency gain (loss)	1,050	(354)	—	(4,251)
Gain (loss) on defined benefit plans	8,076	(2,617)	(21)	194
Balance at end of period	$ 9,126	$ (2,971)	$ (21)	$ 11,333

12. STOCKHOLDERS' EQUITY

Dividend

On November 30, 2012, the Company's Board of Directors declared a dividend of $3.87 per share of its common stock. The dividend paid on November 30, 2012 was $200.0 million.

In accordance with the antidilution provisions of the Company's stock incentive plans, the exercise prices of all options outstanding were adjusted to reflect the dividend. In addition, a cash payment of $0.7 million was made to certain stock option holders for whom tax law precluded fully reflecting the value of the dividend in a reduction in the exercise price. The repricing had no effect on the vesting schedule or expiration date of the stock options and resulted in no additional compensation expense. As a result of the repricing, the average exercise price decreased from $28.64 to $24.99.

Equity-Based Compensation Plans

On January 14, 2011, the Company's Board of Directors adopted the 2011 Incentive Plan (the Plan). There were 3.8 million shares of Company common stock authorized for grant under the Plan. Awards under the Plan may include stock options or share unit awards for employees and non-employee directors of the Company. Stock options are awards that allow the recipient to purchase shares of the Company's common stock at a fixed price. Share unit awards are payable in stock or cash, at the Company's discretion, and are accounted for as liability awards. Stock options and share unit awards generally vest 50% based upon the continued employment of the recipient through the vesting date and 50% based upon the achievement of predetermined financial-based targets. During the year ended December 31, 2012 (Successor), the Company granted 0.8 million options and share unit awards. As of December 31, 2012, approximately 0.6 million shares were available for future grants under the Plan.

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Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

As of December 31, 2012, $23.3 million of total unrecognized compensation costs related to non-vested stock options and share unit awards are expected to be recognized over a remaining weighted average period of 2.0 years. There were no significant capitalized equity-based compensation costs at December 31, 2012.

The following table, which has been revised to reflect the repricing of stock option exercise prices, summarizes the Company's stock option activity (in thousands, except per share data):

Successor	Shares	Weighted Average Option Exercise Price Per Share	Weighted Average Grant Date Fair Value Per Share	Aggregate Intrinsic Value
Outstanding as of December 31, 2011	3,470	$ 24.61		
Granted	536	$ 27.17	$ 9.73	
Exercised	(187)	$ 14.65		
Adjustment related to 2012 performance	(239)	$ 27.56	$ 11.52	
Forfeited or expired	(178)	$ 31.48	$ 11.29	
Outstanding as of December 31, 2012	3,402	$ 24.99		$ 41,298
Exercisable at December 31, 2012	1,446	$ 21.59		$ 22,466
Expected to vest	1,933	$ 27.50		$ 18,604

The total intrinsic value of options exercised during the year ended December 31, 2012 (Successor), the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor) was $4.2 million, $5.6 million, $0.3 million and $8.8 million, respectively.

The exercise prices of outstanding options at December 31, 2012 were in the following ranges:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Shares (in thousands)	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price Per Share	Shares (in thousands)	Weighted Average Exercise Price Per Share
$8.88 to $16.04	492	4.3	$ 12.11	492	$ 12.11
$16.05 to $27.13	1,088	7.8	$ 26.39	591	$ 25.77
$27.14 to $27.63	1,822	8.1	$ 27.63	363	$ 27.63
$8.88 to $27.63	3,402	7.5	$ 24.99	1,446	$ 21.59

The weighted average remaining contractual life of exercisable options at December 31, 2012 was 6.2 years.

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Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The Company uses the Black-Scholes model to estimate the fair value of stock option awards. Key input assumptions used in the model to estimate the fair value of stock options include the grant price of the award, the expected option term, volatility of the Company's stock, the risk-free interest rate and the Company's projected dividend yield. The Company believes that the valuation technique and the approach utilized to develop the underlying assumptions are appropriate in estimating the fair values of CommScope stock options. Estimates of fair value are not intended to predict actual future events or the value that will ultimately be realized by employees who receive equity awards, and subsequent events are not indicative of the reasonableness of the original estimates of fair value made by the Company. The following table presents the weighted average assumptions used to estimate the fair value of stock option awards granted:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor Year Ended December 31, 2010
Expected option term (in years)	4.0	4.5	5.0
Risk-free interest rate	0.7%	1.8%	2.5%
Expected volatility	75.0%	75.0%	55.0%
Estimated marketability discount	30.0%	30.0%	—
Expected dividend yield	0%	0%	0%
Weighted average fair value at grant date	$ 9.73	$ 11.88	$ 14.58

Other

During the period January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), the Company issued common stock valued at $0.1 million and $16.9 million, respectively, as employer contributions to the CommScope, Inc. Retirement Savings Plan. The issuance of these shares, along with share unit award expense of $3.5 million and $1.5 million for the year ended December 31, 2012 (Successor) and the period January 15 – December 31, 2011 (Successor), respectively, is included in equity-based compensation as an adjustment to reconcile net income (loss) to net cash provided by (used in) operating activities on the Consolidated Statements of Cash Flows.

13. COMMITMENTS AND CONTINGENCIES

The Company leases certain equipment and facilities under operating leases expiring at various dates through 2022. Rent expense was $29.4 million, $33.1 million, $1.3 million and $29.4 million for the year ended December 31, 2012 (Successor), the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), respectively. Future minimum rental payments required under operating leases and capital leases having a remaining term in excess of one year at December 31, 2012 are as follows:

	Operating Leases	Capital Leases
2013	$ 25,098	$ 280
2014	19,558	106
2015	14,455	18
2016	10,211	—
2017	9,502	—
Thereafter	22,931	—
Total minimum lease payments	101,755	404
Less: Amount representing interest	—	(20)
	$ 101,755	$ 384

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Product warranty reserves are reflected in other current accrued liabilities. The following table summarizes the activity related to the warranty reserves.

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
Product warranty accrual, beginning of period	$ 18,653	$ 30,191	$ 30,759	$ 27,625
Provision for (recovery of) warranty claims	13,453	4,468	(70)	11,616
Warranty claims paid	(6,101)	(8,232)	(498)	(8,482)
Revision of purchase price allocation	—	(7,774)	—	—
Product warranty accrual, end of period	$ 26,005	$ 18,653	$ 30,191	$ 30,759

For 2012, provision for warranty claims included charges of $8.9 million related to a warranty matter within the Broadband segment for products sold in 2006 and 2007.

In addition, the Company is subject to various federal, state, local and foreign laws and regulations governing the use, discharge, disposal and remediation of hazardous materials. Compliance with current laws and regulations has not had, and is not expected to have, a materially adverse effect on the Company's financial condition or results of operations.

As of December 31, 2012, the Company was obligated to purchase approximately $35.4 million of metals under take-or-pay contracts through the second quarter of 2013 that are expected to be taken and consumed in the normal course of operations. In the aggregate, these commitments are at prices approximately 4% above market prices as of December 31, 2012.

Legal Proceedings

On May 12, 2010, a putative stockholder class action lawsuit, asserting claims under the Securities Exchange Act of 1934 (the 1934 Act), was filed in the United States District Court for the Western District of North Carolina against the Company and certain of its current and former officers. The lawsuit alleges violations of the 1934 Act and SEC Rule 10b-5, related to allegedly false and misleading statements and/or omissions by the Company about its financial condition and future sales prospects during the period between April 29, 2008 and October 30, 2008. The relief sought includes unspecified damages and interest. Management believes that the allegations in this action are without merit and intends to vigorously defend the Company and the individual defendants in this action. The Company has filed a motion to dismiss the complaint and a decision is anticipated in 2013. Management is unable to make a reasonable estimate of the amount or range of loss that could result from an unfavorable outcome in this matter.

The Company is either a plaintiff or a defendant in other pending legal matters in the normal course of business. Management believes none of these other legal matters, other than those discussed above, will have a material adverse effect on the Company's business or financial condition upon their final disposition.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

14. INDUSTRY SEGMENTS, MAJOR CUSTOMERS, RELATED PARTY TRANSACTIONS AND GEOGRAPHIC INFORMATION

Segment Information

As a result of implementing a new product management structure as of the beginning of 2012, the Company reorganized its reportable segments. The Company's three reportable segments, which align with the manner in which the business is managed, are Wireless, Enterprise and Broadband. Prior year amounts have been restated to conform to the current year presentation.

The Wireless segment primarily includes product offerings of active and passive transmission devices for the wireless infrastructure market including base station antennas, coaxial cable and connectors, and microwave antennas. It also includes base station subsystems and core network products such as power amplifiers, filters, location-based systems and products and solutions that extend and enhance the coverage of wireless networks, such as radio frequency (RF) repeaters and distributed antenna systems, as well as secure environmental enclosures for electronic devices and equipment used by wireline and wireless providers. Base station subsystems and RF products cover all of the major wireless standards and frequency bands and are sold individually or as part of integrated systems.

The Enterprise segment consists mainly of structured cabling systems for business enterprise applications and data centers and connectivity solutions for wired and wireless networks within organizations, such as corporations, governmental agencies and educational institutions.

The Broadband segment consists mainly of coaxial cable, fiber optic cable and conduit for cable television system operators. These products support multi-channel video, voice and high-speed data services for residential and commercial customers using hybrid fiber coaxial architecture. In addition to these products, the Broadband segment also includes solutions that allow cable operators to cost-effectively expand the bandwidth of their networks. The segment also includes coaxial cable for various video and data applications that are not related to cable television.

The following tables provide summary financial information by reportable segment:

	Successor December 31, 2012	Successor December 31, 2011
	(in millions)	
Identifiable segment-related assets:		
Wireless	$ 2,460.2	$ 2,605.5
Enterprise	1,490.8	1,580.0
Broadband	455.8	498.9
Total identifiable segment-related assets	4,406.8	4,684.4
Reconciliation to total assets:		
Cash and cash equivalents	264.4	317.1
Deferred income tax asset	61.1	77.4
Deferred financing fees	61.0	74.3
Total assets	$ 4,793.3	$ 5,153.2

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

The following table provides net sales, operating income (loss), depreciation and amortization by reportable segment:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
		(in millions)		
Net sales:				
Wireless	$ 1,917.1	$ 1,774.1	$ 52.5	$ 1,862.0
Enterprise	846.5	881.6	23.1	834.1
Broadband	564.0	536.4	13.6	499.1
Inter-segment eliminations	(5.7)	(5.7)	(0.2)	(6.3)
Consolidated net sales	$ 3,321.9	$ 3,186.4	$ 89.0	$ 3,188.9
Operating income (loss):				
Wireless	$ 106.7	$ (213.4)	$ (34.2)	$ 41.8
Enterprise	119.6	85.6	(12.6)	133.7
Broadband	11.9	(6.9)	(6.9)	49.4
Consolidated operating income (loss)	$ 238.2	$ (134.7)	$ (53.7)	$ 224.9
Depreciation:				
Wireless	$ 44.3	$ 51.3	$ 1.9	$ 53.3
Enterprise	13.3	14.1	0.6	15.4
Broadband	11.9	13.8	0.3	12.3
Consolidated depreciation	$ 69.5	$ 79.2	$ 2.8	$ 81.0
Amortization (1):				
Wireless	$ 90.7	$ 90.7	$ 3.4	$ 89.1
Enterprise	66.6	63.8	0.2	6.2
Broadband	18.4	16.7	0.1	2.2
Consolidated amortization	$ 175.7	$ 171.2	$ 3.7	$ 97.5

(1) Excludes amortization of deferred financing fees and original issue discount

Customer Information

Net sales to Anixter International Inc. and its affiliates (Anixter) accounted for 13%, 13%, 15% and 14% of the Company's total net sales during the year ended December 31, 2012 (Successor), the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), respectively. Sales to Anixter primarily originate in the Enterprise segment. Other than Anixter, no customer accounted for 10% or more of the Company's total net sales for any of the above periods.

Accounts receivable from Anixter represented approximately 12% and 16% of accounts receivable as of December 31, 2012 and 2011, respectively. Other than Anixter, no customer accounted for more than 10% of the Company's accounts receivable as of December 31, 2012 or 2011.

Sales to related parties were less than 1% of net sales for all periods shown in the table above. As of December 31, 2012 and 2011, less than 1% of the Company's accounts receivable was from related parties.

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

Purchases from related parties were less than 1% of operating costs and expenses for all periods shown in the table above. As of December 31, 2012 and 2011, none of the Company's accounts payable were to related parties.

Sales to customers located outside of the United States comprised 47%, 49%, 49% and 47% of total net sales during the year ended December 31, 2012 (Successor), the periods January 15 – December 31, 2011 (Successor) and January 1 – January 14, 2011 (Predecessor) and the year ended December 31, 2010 (Predecessor), respectively. Sales by geographic region, based on the destination of product shipments, were as follows:

	Successor Year Ended December 31, 2012	Successor January 15 - December 31, 2011	Predecessor January 1 - January 14, 2011	Predecessor Year Ended December 31, 2010
	(in millions)			
United States	$ 1,754.3	$ 1,638.2	$ 45.1	$ 1,701.4
Europe, Middle East and Africa (EMEA)	692.4	701.5	14.4	675.4
Asia Pacific (APAC)	543.6	521.7	20.6	510.8
Central and Latin America	254.6	253.0	7.7	248.5
Canada	77.0	72.0	1.2	52.8
Consolidated net sales	$ 3,321.9	$ 3,186.4	$ 89.0	$ 3,188.9

Long-lived assets, excluding intangible assets, consisted substantially of property, plant and equipment and 55.7%, 24.5% and 14.0% of the Company's long-lived assets, excluding intangible assets, were located in the U.S., EMEA region and APAC region, respectively, as of December 31, 2012.

15. SUBSEQUENT EVENTS

On January 30, 2013, the Company announced its intention to amend its senior secured term loan primarily to reduce the LIBOR margin of 3.25% to 2.75%. As a result of the amendment, a portion of original issue discount and deferred financing fees may be written off. Also, the Company will incur customary costs associated with the amendment. The amendment process is expected to close in March 2013.

16. QUARTERLY FINANCIAL DATA (UNAUDITED)

	Successor First Quarter 2012	Successor Second Quarter 2012	Successor Third Quarter 2012	Successor Fourth Quarter 2012
Net sales	$743,740	$835,915	$894,019	$848,211
Gross profit	$217,576	$262,898	$302,827	$277,380
Operating income (a)(b)	$ 31,106	$ 65,032	$ 72,999	$ 69,101
Net income (loss)	$ (17,976)	$ 6,595	$ 5,284	$ 11,450
Basic earnings (loss) per share	$ (0.35)	$ 0.13	$ 0.10	$ 0.22
Diluted earnings (loss) per share	$ (0.35)	$ 0.13	$ 0.10	$ 0.22

CommScope Holding Company, Inc.

Notes to Consolidated Financial Statements—(Continued)
(In thousands, unless otherwise noted)

	Predecessor January 1 - January 14, 2011	Successor January 15 - March 31, 2011	Successor Second Quarter 2011	Successor Third Quarter 2011	Successor Fourth Quarter 2011
Net sales	$ 89,016	$ 714,269	$886,399	$838,848	$ 746,930
Gross profit	$ 18,263	$ 109,924	$240,636	$241,804	$ 219,725
Operating income (loss) (a)(b)	$ (53,713)	$(129,735)	$ 47,474	$ 51,683	$(104,141)
Net income (loss)	$(140,054)	$(112,816)	$ (3,970)	$ 2,717	$(138,239)
Basic earnings (loss) per share	$ (1.47)	$ (2.19)	$ (0.08)	$ 0.05	$ (2.69)
Diluted earnings (loss) per share	$ (1.47)	$ (2.19)	$ (0.08)	$ 0.05	$ (2.69)

(a) The operating income for the third and fourth quarters of 2012 included charges related to asset impairments of $38,271 and $2,636, respectively. The operating loss for the periods January 1 – January 14, 2011 and January 15 – March 31, 2011 included costs related to the acquisition of CommScope, Inc. by Carlyle of $42,976 and $82,828, respectively. The operating loss for the fourth quarter of 2011 included asset impairments of $126,057.

(b) Operating income for each quarter in 2012 included pretax restructuring costs of, in chronological order, $8,066, $7,315, $1,624 and $5,988. Operating income (loss) for each Successor period in 2011 included pretax restructuring costs (credits) of, in chronological order, $1,102, $(466), $4,520 and $13,559.

SCHEDULE I - CONDENSED FINANCIAL INFORMATION OF REGISTRANT

CommScope Holding Company, Inc.
Parent Company Information
Condensed Balance Sheets
(In thousands, except share amounts)

	December 31, 2012	December 31, 2011
Assets		
Receivable from subsidiary	$ 4,957	$ 1,498
Investment in subsidiary	1,182,282	1,365,089
Total assets	$ 1,187,239	$ 1,366,587
Liabilities and Stockholders' Equity		
Other accrued liabilities	$ 4,957	$ 1,498
Total liabilities	4,957	1,498
Commitments and contingencies		
Stockholders' Equity		
Common Stock, $0.01 par value; Authorized shares: 100,000,000; Issued and outstanding: 51,626,433 and 51,562,785 at December 31, 2012 and 2011, respectively	519	518
Additional paid-in-capital	1,656,418	1,649,200
Retained earnings (accumulated deficit)	(447,687)	(252,308)
Accumulated other comprehensive loss	(16,646)	(26,364)
Treasury stock, at cost; 312,100 shares and 189,100 shares at December 31, 2012 and 2011, respectively	(10,322)	(5,957)
Total stockholders' equity	1,182,282	1,365,089
Total liabilities and stockholders' equity	$ 1,187,239	$ 1,366,587

See notes to Condensed Financial Information

SCHEDULE I - CONDENSED FINANCIAL INFORMATION OF REGISTRANT

CommScope Holding Company, Inc.
Parent Company Information
Condensed Statements of Operations and Comprehensive Income (Loss)
(In thousands)

	Year Ended December 31, 2012	January 15 - December 31, 2011
Equity in income (loss) of subsidiary	$ 5,353	$ (252,308)
Interest expense	—	—
Interest income	—	—
Income (loss) before income taxes	5,353	(252,308)
Income tax expense (benefit)	—	—
Net income (loss)	$ 5,353	$ (252,308)
Comprehensive income (loss):		
Net income (loss)	$ 5,353	$ (252,308)
Other comprehensive income (loss), net of tax:		
Equity in comprehensive income (loss) of subsidiary	9,718	(26,364)
Total other comprehensive income (loss), net of tax	9,718	(26,364)
Total Comprehensive income (loss)	$ 15,071	$ (278,672)

See notes to Condensed Financial Information

SCHEDULE I - CONDENSED FINANCIAL INFORMATION OF REGISTRANT

CommScope Holding Company, Inc.
Parent Company Information
Condensed Statements of Cash Flows
(In thousands)

	Year Ended December 31, 2012	January 15 - December 31, 2011
Operating Activities		
Net income (loss)	$ 5,353	$ (252,308)
Adjustment to reconcile net income (loss) to net cash provided by operating activities:		
Equity in income (loss) of subsidiary	(5,353)	252,308
Changes in assets and liabilities		
Receivable from subsidiary	(3,459)	(1,498)
Other accrued liabilities	3,459	1,498
Net cash provided by operating activities	—	—
Investing Activities		
Investment in subsidiary	—	(1,606,599)
Dividend from subsidiary	200,000	—
Net cash provided by (used in) investing activities	200,000	(1,606,599)
Financing Activities		
Proceeds from issuance of shares	—	1,606,599
Dividend to shareholders	(200,000)	—
Net cash provided by (used in) financing activities	(200,000)	1,606,599
Effect of exchange rate changes on cash and cash equivalents	—	—
Change in cash and cash equivalents		
Cash and cash equivalents, beginning of period	—	—
Cash and cash equivalents, end of period	$ —	$ —

See notes to Condensed Financial Information

CommScope Holding Company, Inc.
Parent Company Information
Notes to Condensed Financial Statements
(In thousands, unless otherwise noted)

1. Basis of Presentation

CommScope Holding Company, Inc. (the Parent Company), formerly known as Cedar I Holding Company, Inc. was formed by Carlyle to effect the acquisition of CommScope, Inc and had no activities prior to the acquisition of CommScope, Inc. on January 14, 2011.

The Parent Company is a holding company with no material operations of its own that conducts substantially all of its activities through its direct subsidiary, CommScope, Inc. and its subsidiaries.

The accompanying Condensed Financial Statements include the accounts of the Parent Company and, on an equity basis, its direct and indirect subsidiaries and affiliates. Accordingly, these condensed financial statements have been presented on a “parent-only” basis. Under a parent-only presentation, the Parent Company’s investments in subsidiaries are presented under the equity method of accounting. These parent-only financial statements should be read in conjunction with the CommScope Holding Company, Inc. and subsidiaries (the Company) audited consolidated financial statements included elsewhere herein.

The condensed parent-only financial statement have been prepared in accordance with Rule 12-04, Schedule I of Regulation S-X as the restricted net assets of the subsidiaries of the Company exceed 25% of the consolidated net assets of the Company. The ability of the Company’s operating subsidiaries to pay dividends may be restricted due to the terms of the subsidiaries’ financing arrangements (see Note 6 to the consolidated financial statements).

2. Commitments and Contingencies

The Parent Company guarantees the CommScope, Inc. senior secured term loan and asset-based revolving credit facilities. See Note 6 to the annual consolidated financial statements. For discussion of the commitments and contingencies of the subsidiaries of the Parent Company see Note 13 to the consolidated financial statements.

3. Related Parties

For discussion of our related party transactions see Note 14 to the consolidated financial statements.

4. Dividends

A special cash dividend of $200.0 million was declared and paid to the equity holders of the Parent Company during the year ended December 31, 2012. In conjunction with the dividend, a distribution of $732 was made by a subsidiary of the Parent Company to option holders and has been reflected as a reduction of the Parent Company investment in subsidiary. In order to fund the dividend, a dividend was paid to the Parent Company from its subsidiary.

On May 28, 2013, the Parent Company issued $550.0 million of 6.625%/7.375% Senior Payment-in-Kind Toggle Notes due 2020 in a private offering. On May 28 and June 28, 2013, the Company’s board of directors declared and subsequently paid dividends to shareholders and distributions to option holders of $350.0 million and $200.0 million, respectively. See Notes 5 and 11 of the unaudited condensed consolidated financial statements for the three and six months ended June 30, 2013 and 2012.

No dividends or distributions were paid during the period January 15 – December 31, 2011.

5. Subsequent Events

The Parent Company has considered subsequent events through August 2, 2013 in preparing the parent-only financial statements and disclosures, which were available to be issued on August 2, 2013.


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Through and including (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

Shares

CommScope Holding Company, Inc.

Common Stock

PROSPECTUS

J.P. Morgan **Deutsche Bank Securities** **BofA Merrill Lynch**

Barclays **Credit Suisse** **Goldman, Sachs & Co.** **Jefferies**
Morgan Stanley **RBC Capital Markets** **Wells Fargo Securities**

, 2013

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The actual and estimated expenses in connection with this offering, all of which will be borne by us, are as follows:

SEC Registration Fee	$102,300
FINRA Filing Fee	113,000
Printing and Engraving Expense	
Legal Fees	
Accounting Fees	
Blue Sky Fees	
Stock Exchange Listing Fees	
Transfer Agent Fee	
Miscellaneous	
Total	$

Item 14. Indemnification of Directors and Officers

Reference is made to Section 102(b)(7) of the DGCL, which enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director's fiduciary duty, except (1) for any breach of the director's duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) pursuant to Section 174 of the DGCL, which provides for liability of directors for unlawful payments of dividends of unlawful stock purchase or redemptions or (4) for any transaction from which a director derived an improper personal benefit.

Reference is also made to Section 145 of the DGCL, which provides that a corporation may indemnify any person, including an officer or director, who is, or is threatened to be made, party to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of such corporation, by reason of the fact that such person was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such officer, director, employee or agent acted in good faith and in a manner he reasonably believed to be in, or not opposed to, our best interest and, for criminal proceedings, had no reasonable cause to believe that his conduct was unlawful. A Delaware corporation may indemnify any officer or director in an action by or in the right of the corporation under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses that such officer or director actually and reasonably incurred.

Our amended and restated certificate of incorporation to be filed as an exhibit to this registration statement will provide that our directors will not be personally liable to us or our stockholders for monetary damages resulting from breach of their fiduciary duties. However, nothing contained in such provision will eliminate or limit the liability of directors (1) for any breach of the director's duty of loyalty to us or our stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (3) under Section 174 of the DGCL or (4) for any transaction from which the director derived an improper personal benefit.

Our amended and restated certificate of incorporation and our amended and restated bylaws will provide for indemnification of the officers and directors to the full extent permitted by applicable law.

In addition, we will enter into agreements to indemnify our directors and executive officers containing provisions, which are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements may require us, among other things, to indemnify such persons against expenses, including attorneys' fees, judgments, liabilities, fines and settlement amounts incurred by any such person in actions or proceedings, including actions by us or in our right, that may arise by reason of their status or service as our director or executive officer and to advance expenses incurred by them in connection with any such proceedings. The proposed form of such indemnification agreement will be filed as Exhibit 10.22 to this Registration Statement.

The proposed form of Underwriting Agreement, to be filed by amendment to this Registration Statement, will provide for indemnification by the underwriters of the registrant and its officers and directors for certain liabilities arising under the Securities Act, or otherwise.

Item 15. Recent Sales of Unregistered Securities.

The information presented in this Item 15 does not give effect to the -for- stock split, which will occur with the filing of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws immediately prior to this offering. Since June 30, 2010, we have granted to our directors, officers and employees options to purchase an aggregate of 3,274,988 shares of our common stock with per share exercise prices equal to $16.70, $17.20 or $26.70 under our equity incentive plan, which we refer to as the existing equity incentive plan.

Since June 30, 2010, 12 of our directors, officers and former employees have exercised options and purchased an aggregate of 167,305 shares of our common stock, net of exercise price and tax withholding, at per share prices equal to $7.93, $9.80, $11.71, $16.04, $16.20, $26.24, $26.63, $29.51, $29.67 or $30.42 under our existing equity incentive plan or our predecessor equity incentive plan.

Unless otherwise stated, the sales of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(2) of the Securities Act or Regulation D promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. Individuals who purchased stock as described above represented their intention to acquire the stock for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were affixed to the share certificates issued in such transactions.

Item 16. Exhibits and Financial Statement Schedules.

(A) Exhibits

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
1.1*	Form of Underwriting Agreement
3.1*	Form of Amended and Restated Certificate of Incorporation of CommScope Holding Company, Inc.
3.2*	Form of Amended and Restated Bylaws of CommScope Holding Company, Inc.
4.1*	Form of Stock Certificate
4.2	Indenture governing the 8.25% Senior Notes due 2019, among CommScope, Inc. as Issuer, the Guarantors named therein, and Wilmington Trust, National Association, as trustee, dated January 14, 2011
4.3	Form of 8.25% Senior Note due 2019 (included in Exhibit 4.2)
4.4	Indenture governing the 6.625% / 7.375% Senior PIK Toggle Notes due 2020, between CommScope Holding Company, Inc. as Issuer and Wilmington Trust, National Association, as trustee, dated May 28, 2013
4.5	Form of 6.625% / 7.375% Senior PIK Toggle Note due 2020 (included in Exhibit 4.4)
5.1*	Form of Opinion of Latham & Watkins LLP
10.1	Revolving Credit and Guaranty Agreement, dated as of January 14, 2011, by and among CommScope Holding Company, Inc., CommScope, Inc., as Parent Borrower, the U.S. Co-Borrowers and European Co-Borrowers named therein, the Guarantors named therein, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as US Administrative Agent, and J.P. Morgan Europe Limited, as European Administrative Agent
10.2	Amendment No. 1, dated as of March 9, 2012, among CommScope, Inc., as Parent Borrower, the US Borrowers, European Co-Borrowers and Guarantors named therein, the Lenders party thereto, JPMorgan Chase Bank, N.A., as U.S. Administrative Agent, and J.P. Morgan Europe Limited, as European Administrative Agent
10.3	Revolving Credit Facility Pledge and Security Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.) and the additional Grantors party thereto, in favor of JPMorgan Chase Bank, N.A., as collateral agent and as administrative agent for the Secured Parties referred to therein
10.4	Patent Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.5	Trademark Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.6	Copyright Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.7	Credit Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.), as Borrower, CommScope Holding Company, Inc., the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
10.8	Amendment Agreement, dated as of March 7, 2012, among CommScope, Inc., as Borrower, CommScope Holding Company, Inc., the subsidiary guarantors party thereto, the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent
10.9	Amendment Agreement, dated as of March 8, 2013, among CommScope, Inc., as Borrower, CommScope Holding Company, Inc., the subsidiary guarantors party thereto, the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent
10.10	Term Loan Credit Facility Pledge and Security Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.) and the additional Grantors party thereto, in favor of JPMorgan Chase Bank, N.A., as collateral agent and as administrative agent for the Secured Parties referred to therein
10.11	Patent Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.12	Trademark Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.13	Copyright Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.14	Holdings Guaranty, dated as of January 14, 2011, by CommScope Holding Company, Inc. in favor of the Secured Parties referred to therein
10.15	Subsidiary Guaranty, dated as of January 14, 2011, from the Subsidiary Guarantors named therein in favor of the Secured Parties referred to therein
10.16	Intercreditor Agreement, dated as of January 14, 2011, by and among CommScope Inc., CommScope Holding Company, Inc., certain Subsidiaries party thereto as a Guarantor, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the holders of Revolving Credit Obligations, and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the holders of Initial Fixed Asset Obligations
10.17*	Amended and Restated Stockholders Agreement
10.18*	Amended and Restated Employment Agreement between Frank M. Drendel and CommScope, Inc., dated January 14, 2011
10.19*	Employment Agreement between Randall W. Crenshaw and CommScope, Inc., dated January 14, 2011
10.20*	Employment Agreement between Marvin S. Edwards, Jr. and CommScope, Inc., dated January 14, 2011
10.21*	Form of Amended and Restated Severance Protection Agreement between the Company and certain executive officers
10.22*	Form of Indemnification Agreement
10.23*	Andrew Corporation Management Incentive Program, dated November 18, 1999, as amended May 12, 2003, May 14, 2004 and January 22, 2008
10.24*	Amended and Restated CommScope, Inc. 1997 Long-Term Incentive Plan (as amended and restated effective May 7, 2004)

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
10.25*	Amended and Restated CommScope, Inc. 2006 Long Term Incentive Plan (as amended and restated effective February 28, 2007)
10.26*	Amended and Restated CommScope Holding Company, Inc. 2011 Incentive Plan (as amended and restated effective February 19, 2013)
10.27*	CommScope Holdings, Inc. 2013 Incentive Plan
10.28*	CommScope Holdings, Inc. Executive Incentive Plan
10.29*	CommScope, Inc. Annual Incentive Plan
10.30*	Amended and Restated CommScope, Inc. Supplemental Executive Retirement Plan
10.31*	Form of Stock Option Award Agreement under the Amended and Restated CommScope Holding Company, Inc. 2011 Incentive Plan
21.1	List of Subsidiaries
23.1*	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
23.2	Consent of Ernst & Young LLP
24.1	Powers of Attorney (included in the signature pages to this registration statement)

* To be filed by amendment.

(B) Financial Statement Schedules

Schedule I

Parent Company only Financial Statements required to be filed under this item are set forth in Item 8 of this Registration Statement.

Schedule II—Valuation and Qualifying Accounts

Certain information required in Schedule II, Valuation and Qualifying Accounts, has been omitted because equivalent information has been included in the financial statements included in this Registration Statement.

Other financial statement schedules have been omitted because they either are not required, are immaterial or are not applicable.

Item 17. Undertakings

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers, and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by us of expenses incurred or paid by a director, officer, or controlling person of us in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, we will, unless in the opinion of counsel the matter has been

settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

We hereby undertake that:

(i) for purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(ii) for purposes of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Hickory, state of North Carolina, on August 2, 2013.

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Marvin S. Edwards, Jr.
Marvin S. Edwards, Jr.
President, Chief Executive Officer and Director (Principal Executive Officer)

Each person whose signature appears below constitutes and appoints Marvin S. Edwards, Jr. and Frank B. Wyatt, II, and each of them singly, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any and all additional registration statements pursuant to Rule 462(b) of the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agents full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or their or his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

Signature	Title	Date
/s/ Marvin S. Edwards, Jr. Marvin S. Edwards, Jr.	President, Chief Executive Officer and Director (Principal Executive Officer)	August 2, 2013
/s/ Mark A. Olson Mark A. Olson	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	August 2, 2013
/s/ Robert W. Granow Robert W. Granow	Vice President and Corporate Controller (Principal Accounting Officer)	August 2, 2013
/s/ Frank M. Drendel Frank M. Drendel	Director and Chairman of the Board	August 2, 2013
/s/ Marco De Benedetti Marco De Benedetti	Director	August 2, 2013
/s/ Peter J. Clare Peter J. Clare	Director	August 2, 2013
/s/ Campbell R. Dyer Campbell R. Dyer	Director	August 2, 2013

Signature	Title	Date
/s/ Stephen C. Gray Stephen C. Gray	Director	August 2, 2013
/s/ L. William Krause L. William Krause	Director	August 2, 2013
/s/ Claudius E. Watts IV Claudius E. Watts IV	Director	August 2, 2013

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
1.1*	Form of Underwriting Agreement
3.1*	Form of Amended and Restated Certificate of Incorporation of CommScope Holding Company, Inc.
3.2*	Form of Amended and Restated Bylaws of CommScope Holding Company, Inc.
4.1*	Form of Stock Certificate
4.2	Indenture governing the 8.25% Senior Notes due 2019, among CommScope, Inc. as Issuer, the Guarantors named therein, and Wilmington Trust, National Association, as trustee, dated January 14, 2011
4.3	Form of 8.25% Senior Note due 2019 (included in Exhibit 4.2)
4.4	Indenture governing the 6.625% / 7.375% Senior PIK Toggle Notes due 2020, between CommScope Holding Company, Inc. as Issuer and Wilmington Trust, National Association, as trustee, dated May 28, 2013
4.5	Form of 6.625% / 7.375% Senior PIK Toggle Note due 2020 (included in Exhibit 4.4)
5.1*	Form of Opinion of Latham & Watkins LLP
10.1	Revolving Credit and Guaranty Agreement, dated as of January 14, 2011, by and among CommScope Holding Company, Inc., CommScope, Inc., as Parent Borrower, the U.S. Co-Borrowers and European Co-Borrowers named therein, the Guarantors named therein, the Lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as US Administrative Agent, and J.P. Morgan Europe Limited, as European Administrative Agent
10.2	Amendment No. 1, dated as of March 9, 2012, among CommScope, Inc., as Parent Borrower, the US Borrowers, European Co-Borrowers and Guarantors named therein, the Lenders party thereto, JPMorgan Chase Bank, N.A., as U.S. Administrative Agent, and J.P. Morgan Europe Limited, as European Administrative Agent
10.3	Revolving Credit Facility Pledge and Security Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.) and the additional Grantors party thereto, in favor of JPMorgan Chase Bank, N.A., as collateral agent and as administrative agent for the Secured Parties referred to therein
10.4	Patent Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.5	Trademark Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.6	Copyright Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.7	Credit Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.), as Borrower, CommScope Holding Company, Inc., the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
10.8	Amendment Agreement, dated as of March 7, 2012, among CommScope, Inc., as Borrower, CommScope Holding Company, Inc., the subsidiary guarantors party thereto, the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent
10.9	Amendment Agreement, dated as of March 8, 2013, among CommScope, Inc., as Borrower, CommScope Holding Company, Inc., the subsidiary guarantors party thereto, the Lenders from time to time party thereto, and JPMorgan Chase Bank, N.A. as Administrative Agent and Collateral Agent
10.10	Term Loan Credit Facility Pledge and Security Agreement, dated as of January 14, 2011, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.) and the additional Grantors party thereto, in favor of JPMorgan Chase Bank, N.A., as collateral agent and as administrative agent for the Secured Parties referred to therein
10.11	Patent Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.12	Trademark Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.13	Copyright Security Agreement, dated as of January 14, 2011, made by Allen Telecom LLC, Andrew LLC and CommScope, Inc. of North Carolina in favor of JPMorgan Chase Bank, N.A., as Collateral Agent
10.14	Holdings Guaranty, dated as of January 14, 2011, by CommScope Holding Company, Inc. in favor of the Secured Parties referred to therein
10.15	Subsidiary Guaranty, dated as of January 14, 2011, from the Subsidiary Guarantors named therein in favor of the Secured Parties referred to therein
10.16	Intercreditor Agreement, dated as of January 14, 2011, by and among CommScope Inc., CommScope Holding Company, Inc., certain Subsidiaries party thereto as a Guarantor, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the holders of Revolving Credit Obligations, and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the holders of Initial Fixed Asset Obligations
10.17*	Amended and Restated Stockholders Agreement
10.18*	Amended and Restated Employment Agreement between Frank M. Drendel and CommScope, Inc., dated January 14, 2011
10.19*	Employment Agreement between Randall W. Crenshaw and CommScope, Inc., dated January 14, 2011
10.20*	Employment Agreement between Marvin S. Edwards, Jr. and CommScope, Inc., dated January 14, 2011
10.21*	Form of Amended and Restated Severance Protection Agreement between the Company and certain executive officers
10.22*	Form of Indemnification Agreement
10.23*	Andrew Corporation Management Incentive Program, dated November 18, 1999, as amended May 12, 2003, May 14, 2004 and January 22, 2008
10.24*	Amended and Restated CommScope, Inc. 1997 Long-Term Incentive Plan (as amended and restated effective May 7, 2004)

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
10.25*	Amended and Restated CommScope, Inc. 2006 Long Term Incentive Plan (as amended and restated effective February 28, 2007)
10.26*	Amended and Restated CommScope Holding Company, Inc. 2011 Incentive Plan (as amended and restated effective February 19, 2013)
10.27*	CommScope Holdings, Inc. 2013 Incentive Plan
10.28*	CommScope Holdings, Inc. Executive Incentive Plan
10.29*	CommScope, Inc. Annual Incentive Plan
10.30*	Amended and Restated CommScope, Inc. Supplemental Executive Retirement Plan
10.31*	Form of Stock Option Award Agreement under the Amended and Restated CommScope Holding Company, Inc. 2011 Incentive Plan
21.1	List of Subsidiaries
23.1*	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
23.2	Consent of Ernst & Young LLP
24.1	Powers of Attorney (included in the signature pages to this registration statement)

* To be filed by amendment.

Exhibit 4.2

EXECUTION VERSION

CEDAR I MERGER SUB, INC.,

COMMSCOPE, INC.,
as Issuer

and the Guarantors party hereto

8.25% Senior Notes due 2019

INDENTURE

Dated as of January 14, 2011

WILMINGTON TRUST FSB,

as Trustee

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INDENTURE, dated as of January 14, 2011, as amended or supplemented from time to time (this "Indenture"), among CEDAR I MERGER SUB, INC., a corporation duly organized and existing under the laws of the State of Delaware ("Merger Sub"), COMMSCOPE, INC., a corporation duly organized and existing under the laws of the State of Delaware (the "Issuer"), certain subsidiaries of the Issuer from time to time parties hereto (the "Guarantors") and WILMINGTON TRUST FSB, a federal savings bank, as trustee (in such capacity, the "Trustee").

Recitals of the Issuer

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined herein) of the Notes (as defined herein):

ARTICLE I

Definitions and Incorporation by Reference

SECTION 1.1. Definitions.

"144A Global Note" means a global note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that shall be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"ABL Credit Agreement" means (i) the credit agreement with respect to the asset-based revolving credit facility entered into on the Issue Date among the Issuer, Holdings, certain Subsidiaries of the Issuer, the financial institutions named therein and JPMorgan Chase Bank, N.A., as Administrative Agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Issuer to be included in the definition of "ABL Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"Acquired Indebtedness" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Agent" means any Registrar, Paying Agent, co-registrar or additional paying agent.

"Applicable Premium" means, with respect to any Note on any applicable Redemption Date, the greater of:

(i) 1.0% of the then outstanding principal amount of such Note; and

(ii) the excess of (A) the present value at such Redemption Date of (1) the redemption price of the Note at January 15, 2015 as set forth in Section 5.1(a), plus (2) all required interest payments due on such Note through January 15, 2015 (excluding accrued but unpaid interest to the Redemption Date), computed using a discount rate equal to the Treasury Rate as of such Redemption Date, plus 50 basis points; over (B) the then outstanding principal amount of such Note.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such transfer or exchange.

"Asset Sale" means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Issuer or any Restricted Subsidiary of the Issuer (each referred to in this definition as a "disposition"); or

(2) the issuance or sale of Equity Interests (other than (i) directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Restricted Subsidiaries issued in compliance with Section 3.3) of any Restricted Subsidiary (other than to the Issuer or another Restricted Subsidiary of the Issuer) (whether in a single transaction or a series of related transactions),

in each case other than:

(a) a sale, exchange or other disposition of Cash Equivalents or Investment Grade Securities or obsolete, damaged, unnecessary, unsuitable or worn out equipment in the ordinary course of business;

(b) the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Issuer in a manner pursuant to Section 4.1 or any disposition that constitutes a Change of Control;

(c) any Restricted Payment or Permitted Investment that is permitted to be made, and is made, under Section 3.4;

(d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $20.0 million;

(e) any transfer or disposition of property or assets by a Restricted Subsidiary of the Issuer to the Issuer or by the Issuer or a Restricted Subsidiary of the Issuer to a Restricted Subsidiary of the Issuer;

(f) the creation of any Lien permitted under this Indenture;

(g) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable or other current assets held for sale in the ordinary course of business and not in connection with any financing transaction;

(i) the lease, assignment or sublease of any real or personal property in the ordinary course of business;

(j) a sale of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" to a Receivables Subsidiary in a Qualified Receivables Financing or in factoring or similar transactions;

(k) a transfer of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein) by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for assets (including a combination of assets and Cash Equivalents) related to a Similar Business of comparable or greater market value or usefulness to the business of the Issuer and its Restricted Subsidiaries as a whole, as determined in good faith by the Issuer, which in the event of an exchange of assets with a Fair Market Value in excess of (1) $20.0 million shall be evidenced by an Officer's Certificate, and (2) $40.0 million shall be set forth in a resolution approved in good faith by at least a majority of the Board of Directors of the Issuer;

(m) the grant in the ordinary course of business of any license or sub-license of patents, trademarks, know-how and any other intellectual property;

(n) the sale in a Sale/Leaseback Transaction of any property acquired after the Issue Date within twelve months of the acquisition of such property;

(o) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business; and

(p) foreclosures, condemnations or any similar action on assets not prohibited by this Indenture.

"Bankruptcy Law" means Title 11, United States Code, or any similar Federal or state law for the relief of debtors.

"Board of Directors" means as to any Person, the board of directors or managers, sole member or managing member, as applicable, of such Person (or, if such Person is a partnership, the board of directors or other governing body of the general partner of such Person) or any duly authorized committee thereof.

"Borrowing Base" means, as of any date, an amount equal to: (1) 85% of the value of all accounts receivable owned by the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date; plus (2) 70% of the value of all inventory owned by the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date, all calculated on a consolidated basis and in accordance with GAAP.

"Business Day" means a day other than a Saturday, Sunday or other day on which banking institutions are authorized or required by law to close in New York City.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP as in effect as of the date hereof.

"Cash Contribution Amount" means the aggregate amount of cash contributions made to the capital of the Issuer or any Guarantor described in the definition of "Contribution Indebtedness."

"Cash Equivalents" means:

(1) U.S. Dollars, pounds sterling, euros or the national currency of any participating member state of the European Union;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having

capital and surplus in excess of $500 million, or the foreign currency equivalent thereof, and whose long-term debt is rated "A" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper issued by a corporation (other than an Affiliate of the Issuer) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within one year after the date of acquisition;

(6) readily marketable direct obligations issued by any state of the United States of America or any political subdivision thereof having one of the two highest rating categories obtainable from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's in each case with maturities not exceeding two years from the date of acquisition;

(8) investment funds investing at least 95% of their assets in securities of the types described in clauses (1) through (6) above; and

(9) in the case of Investments by any Restricted Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (8) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

"Change of Control" means:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all the assets of the Issuer and its Subsidiaries, taken as a whole, to a Person other than one or more of the Permitted Holders; or

(2) Holdings becomes aware of the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than any of the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase of Equity Interests or otherwise, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of Voting Stock of the Issuer representing 50% or more of the total voting power of the Voting Stock of the Issuer (such event or circumstance, a "Beneficial Ownership Event");

provided, *however*, that in no event shall a Change of Control be deemed to have occurred pursuant to clause (2) above if immediately after, and for the 90 days following, the occurrence of the Beneficial Ownership Event, the Consolidated Total Debt Ratio of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of the Beneficial Ownership Event would be no greater than 3.50 to 1.00.

"Clearstream" means Clearstream Banking, Société Anonyme.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Company Order" means a written request or order signed in the name of the Issuer by any Officer.

"Consolidated Interest Expense" means, with respect to any Person for any period, the sum, without duplication, of:

(1) interest expense of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, to the extent such expense was deducted in computing Consolidated Net Income (including amortization of original issue discount, the interest component of Capitalized Lease Obligations, and net payments and receipts (if any) pursuant to interest rate Hedging Obligations and excluding amortization of deferred financing fees and expensing of any bridge or other financing fees, the non-cash portion of interest expense resulting from the reduction in the carrying value under purchase accounting of the Issuer's outstanding Indebtedness and commissions, discounts, yield and other fees and charges (including any interest expense) related to any Receivables Financing);

(2) interest on Indebtedness described in Section 3.4(b)(xiii)(b) (to the extent not already included in clause (1) above); and

(3) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued;

less interest income for such period;

provided that, for purposes of calculating Consolidated Interest Expense, no effect shall be given to the discount and/or premium resulting from the bifurcation of derivatives under FASB ASC 815 and related interpretations as a result of the terms of the Indebtedness to which such Consolidated Interest Expense relates.

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis; *provided*, *however*, that:

(1) any net after-tax extraordinary, nonrecurring or unusual gains or losses or income or expenses (including the effect of all fees and expenses relating thereto), including, without limitation, any fees, expenses, charges or payments made under or contemplated by the Merger Agreement or otherwise related to the Transactions, shall be excluded;

(2) the Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period;

(3) any net after-tax gains or losses on disposal of discontinued operations shall be excluded;

(4) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions (including Capital Stock of any Person) or asset dispositions or abandonments other than in the ordinary course of business (as determined in good faith by the Issuer) shall be excluded;

(5) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to the early extinguishment of Indebtedness, Hedging Obligations and other derivative instruments shall be excluded;

(6) the Net Income for such period of any Person that is not a Subsidiary of such Person, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting (other than a Guarantor), shall be included only to the extent of the amount of dividends or distributions or other payments paid in cash (or to the extent converted into cash) to the referent Person or a Restricted Subsidiary thereof in respect of such period;

(7) solely for the purpose of determining the amount available for Restricted Payments under Section 3.4(a)(C)(1), the Net Income for such period of any Restricted Subsidiary (other than any Guarantor) shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of its Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restrictions with respect to the payment of dividends or similar distributions have been legally waived; *provided* that (x) the net loss of any such Restricted Subsidiary shall be included therein and (y) the Consolidated Net Income of such Person shall be increased by the amount of dividends or other distributions or other payments actually paid in cash (or converted into cash) by any such Restricted Subsidiary to such Person, to the extent not already included therein;

(8) any non-cash compensation expense realized from employee benefit plans or post-employment benefit plans, grants of stock appreciation or similar rights, stock options or other rights to officers, directors and employees of such Person or any of its Restricted Subsidiaries shall be excluded;

(9) (a) (i) the non-cash portion of “straight-line” rent expense shall be excluded and (ii) the cash portion of “straight-line” rent expense that exceeds the amount expensed in respect of such rent expense shall be included and (b) non-cash gains, losses, income and expenses resulting from fair value accounting required by FASB ASC 815 shall be excluded;

(10) unrealized gains and losses relating to hedging transactions and mark-to-market of Indebtedness denominated in foreign currencies resulting from the application of FASB ASC 830 shall be excluded;

(11) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses after the Issue Date related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights existing on the Issue Date of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(12) accruals and reserves, contingent liabilities and any gains and losses on the settlement of any pre-existing contractual or non-contractual relationships as a result of the Transactions that are established or adjusted within 12 months after the Issue Date and that are so required to be established or adjusted in accordance with GAAP or as a result of adoption or modification of accounting policies shall be excluded;

(13) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets (including intangible assets, goodwill and deferred financing costs but excluding accounts receivable) or liabilities resulting from the application of GAAP (including in connection with the Transactions) and the amortization of intangibles arising from the application of GAAP (excluding any non-cash item to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such item is subsequently reversed) shall be excluded; and

(14) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, Asset Sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include the amount of proceeds actually received from business interruption insurance and reimbursements of any expenses and charges pursuant to indemnification or other reimbursement provisions in connection with any Permitted Investment or any sale, conveyance, transfer or other disposition of assets permitted under this Indenture.

Notwithstanding the foregoing, for the purpose of Section 3.4 only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries of the Issuer or a Restricted Subsidiary of the Issuer to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under Sections 3.4(a)(C)(5) or (6).

"Consolidated Non-cash Charges" means, with respect to any Person for any period, the aggregate depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period), impairment, compensation and other non-cash expenses of such Person and its Restricted Subsidiaries reducing Consolidated Net Income of such Person for such period on a consolidated basis and otherwise determined in accordance with GAAP; *provided* that if any non-cash charges referred to in this definition represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from EBITDA in such future period to such extent paid.

"Consolidated Senior Secured Debt Ratio" as of any date of determination means the ratio of (1) (x) Consolidated Total Indebtedness of the Issuer and its Restricted Subsidiaries that is secured by a Lien as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall

occur minus (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Issuer and its Restricted Subsidiaries as of the end of such most recent fiscal period to (2) the EBITDA of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case, with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio."

"Consolidated Taxes" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, provision for taxes based on income, profits or capital, including, without limitation, state franchise and similar taxes, and including an amount equal to the amount of tax distributions actually made to the holders of Capital Stock of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 3.4(b)(xii) which shall be included as though such amounts had been paid as income taxes directly by such Person.

"Consolidated Total Debt Ratio" as of any date of determination means the ratio of (1) (x) Consolidated Total Indebtedness of the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur minus (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Issuer and its Restricted Subsidiaries as of the end of such most recent fiscal period to (2) the EBITDA of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case, with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio."

"Consolidated Total Indebtedness" means, as of any date of determination, the aggregate principal amount of Indebtedness of the Issuer and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis, to the extent required to be recorded on a balance sheet in accordance with GAAP, consisting of Indebtedness for borrowed money, Capitalized Lease Obligations and debt obligations evidenced by promissory notes or similar instruments and, regardless of whether on or off balance sheet, obligations under Receivables Financings.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contribution Indebtedness" means Indebtedness of the Issuer or any Guarantor in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Excluded Contributions) made to the capital of the Issuer or such Guarantor after the Issue Date, *provided* that:

(1) such Contribution Indebtedness shall be Indebtedness with a Stated Maturity later than the Stated Maturity of the Notes and a Weighted Average Life to Maturity longer than the Weighted Average Life to Maturity of the Notes, and

(2) such Contribution Indebtedness (a) is Incurred within 210 days after the making of such cash contributions and (b) is so designated as Contribution Indebtedness pursuant to an Officer's Certificate on the Incurrence date thereof.

"Convertible Notes" means the 3.25% Senior Subordinated Convertible Notes due 2015 of the Issuer.

"Corporate Trust Office" shall be at the address of the Trustee specified in Section 12.1 or such other address as to which the Trustee may give notice to the Issuer or Holders pursuant to the procedures set forth in Section 12.1.

"Credit Agreements" shall mean any ABL Credit Agreement and any Term B Credit Agreement.

"Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

"Default" means any event that is, or after notice or passage of time or both would be, an Event of Default.

"Definitive Note" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.6 hereof, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"Depositary" means The Depository Trust Company, its nominees and their respective successors and assigns, or such other depository institution hereinafter appointed by the Issuer.

"Designated Non-cash Consideration" means the Fair Market Value of non-cash consideration received by the Issuer or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

"Designated Preferred Stock" means Preferred Stock of the Issuer or Holdings or any other direct or indirect parent of the Issuer, as applicable (other than Excluded Equity), that is issued after the Issue Date for cash and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Issuer (if issued by Holdings or any direct or indirect parent of the Issuer) and excluded from the calculation set forth in Section 3.4(a)(C).

"Disqualified Stock" means, with respect to any Person, any Capital Stock of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; *provided* that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Capital Stock than the asset sale and change of control provisions applicable to the Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to the Notes (including the purchase of any Notes tendered pursuant thereto)),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to 91 days after the maturity date of the Notes; *provided, however*, that only the portion of Capital Stock that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; *provided, further, however*, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of the Issuer or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; *provided, further*, that any class of Capital Stock of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Capital Stock that is not Disqualified Stock shall not be deemed to be Disqualified Stock.

"Domestic Subsidiary" means a Restricted Subsidiary that is not a Foreign Subsidiary or a Foreign Subsidiary Holdco or a Subsidiary of a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"EBITDA" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period plus, without duplication, to the extent the same was deducted in calculating Consolidated Net Income:

(1) Consolidated Taxes; *plus*

(2) Consolidated Interest Expense; *plus*

(3) Consolidated Non-cash Charges; *plus*

(4) the amount of management, monitoring, consulting and advisory fees, termination payments and related expenses paid to the Sponsor (or any accruals relating to such fees and related expenses) during such period to the extent otherwise permitted by Section 3.8; *plus*

(5) any expenses or charges (other than Consolidated Non-cash Charges) related to any issuance of Equity Interests, Investment, acquisition, disposition, recapitalization or the Incurrence or repayment of Indebtedness permitted to be Incurred by this Indenture (including a

refinancing thereof) (whether or not successful), including (i) such fees, expenses or charges related to (x) the offering of the Notes or (y) the Transactions, (ii) any amendment or other modification of the Notes or other Indebtedness and (iii) commissions, discounts, yield and other fees and charges (including any interest expense) related to any Qualified Receivables Financing; *plus*

(6) the amount of loss on sale of receivables and related assets to a Receivables Subsidiary in connection with a Qualified Receivables Financing; *plus*

(7) the amount of any restructuring charges or reserves (which, for the avoidance of doubt, shall include retention, severance, systems establishment cost, excess pension charges, contract termination costs, including future lease commitments, costs related to the start up, closure, relocation or consolidation of facilities and costs to relocate employees), *plus*

(8) all adjustments of the nature used in connection with the calculation of "Pro Forma Adjusted EBITDA" as set forth in note 3 to "Summary historical and unaudited pro forma consolidated financial information" in the Offering Memorandum to the extent such adjustments continue to be applicable during the period in which EBITDA is being calculated, *plus*

(9) any costs or expense incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Issuer or a Guarantor or the net cash proceeds of an issuance of Equity Interests of the Issuer (other than Excluded Equity) solely to the extent that such net cash proceeds are excluded from the calculation of the amount available for Restricted Payments under Section 3.4(a)(C)(1); *plus/minus*

(10) gains or losses due solely to fluctuations in currency values and the related tax effects,

less, without duplication, non-cash items increasing Consolidated Net Income for such period (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period).

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Offering" means any public or private sale after the Issue Date of capital stock or Preferred Stock of the Issuer or any direct or indirect parent of the Issuer, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Issuer's or such direct or indirect parent's common stock registered on Form S-8; and

(2) any such public or private sale that constitutes an Excluded Contribution or Refunding Capital Stock.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Contributions" means the net cash proceeds and Cash Equivalents received by the Issuer after the Issue Date from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Issuer,

in each case designated as Excluded Contributions pursuant to an Officer's Certificate executed by an Officer of the Issuer, the proceeds of which are excluded from the calculation set forth in Section 3.4(a)(C).

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary of the Issuer or any employee stock ownership plan or trust established by the Issuer or any of its Subsidiaries (to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary) and (iii) any Equity Interest that has already been used or designated as (or the proceeds of which have been used or designated as) Cash Contribution Amount, Designated Preferred Stock, Excluded Contribution or Refunding Capital Stock, to increase the amount available under Section 3.4(b)(iv)(a) or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to Section 3.4(b)(xiii)(b).

"Existing Foreign Facilities" means collectively, (i) that certain Financing Agreement between San Paolo IMI S.P.A and a Subsidiary of the Issuer with aggregate outstanding commitments of $6.3 million, (ii) that certain letter of credit facility between Credit Suisse and a Subsidiary of the Issuer with an aggregate of $6.4 million of letter of credit capacity, and (iii) that certain Credit Facility between China Construction Bank and a Subsidiary of the Issuer with aggregate outstanding commitments of $61.5 million.

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Issuer).

"FASB ASC" means the Accounting Standard Codifications as promulgated by the Financial Accounting Standards Board, including any renumbering of such standards or any successor or replacement section or sections promulgated by the Financial Accounting Standards Board.

"Fixed Charge Coverage Ratio" means, with respect to any Person for any period, the ratio of EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the Issuer or any of its Restricted Subsidiaries Incurs, redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "Calculation Date"), then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect to such Incurrence or redemption or repayment of Indebtedness, or such issuance or redemption of Preferred Stock or Disqualified Stock, as if the same had occurred at the beginning of the applicable four-quarter period.

For purposes of making the computation referred to above, Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations and discontinued operations, in each case with respect to an operating unit of a business, and operational changes, that the Issuer or any of its Restricted Subsidiaries has both determined to make and made after the Issue Date and during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the Calculation Date (each, for purposes of this definition, a "pro forma event") shall be calculated on a pro forma basis assuming that all such Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations, discontinued operations and operational changes (and the change of any associated fixed charge obligations and the change in EBITDA resulting therefrom) had occurred on the first day of the four-quarter reference period. If since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Issuer or any Restricted Subsidiary since the beginning of such period shall have made or effected any Investment, acquisition, disposition, merger, consolidation or discontinued operation, in each case with respect to an operating unit of a business, or operational change that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation discontinued operation or operational change had occurred at the beginning of the applicable four-quarter period.

For purposes of this definition, whenever pro forma effect is to be given to any pro forma event, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Issuer. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness if such Hedging Obligation has a remaining term in excess of 12 months). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Issuer to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Issuer may designate. Any such pro forma calculation may include, without limitation, (1) adjustments permitted by and calculated consistent with the requirements of Article 11 of Regulation S-X (regardless of whether pro forma financial information would be required to be presented thereunder), (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature used in connection with the calculation of "Pro Forma Adjusted EBITDA" as set forth in note 3 under the heading "Summary historical and unaudited pro forma consolidated financial information" in the Offering Memorandum to the extent such adjustments, without duplication, continue to be applicable to such four-quarter period.

"Fixed Charges" means, with respect to any Person for any period, the sum of:

(1) Consolidated Interest Expense of such Person for such period, and

(2) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries.

"Foreign Subsidiary" means a Restricted Subsidiary not organized or existing under the laws of the United States of America or any state or territory or the District of Columbia thereof and any direct or indirect Subsidiary of such Restricted Subsidiary.

"Foreign Subsidiary Holdco" means any Domestic Subsidiary that has no material assets other than the Capital Stock of a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are (except as set forth in the definition of Capitalized Lease Obligations) in effect from time to time. At any time after the Issue Date, the issuer may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided in this Indenture); provided that any such election, once made, shall be irrevocable; *provided, further,* any calculation or determination in this Indenture that requires the application of GAAP for periods that include fiscal quarters ended prior to the Issuer election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. In addition, for purposes of this Indenture, all references to codified accounting standards specifically named herein shall be deemed to include any successor, replacement, amended or updated accounting standard under GAAP.

"Global Note Legend" means the legend set forth in Section 2.1(b) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"Global Notes" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A hereto issued in accordance with Section 2.1 or 2.6 hereof.

"guarantee" means, as to any Person, a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

"Guarantee" means any guarantee of the obligations of the Issuer under this Indenture and the Notes by any Person in accordance with the provisions of this Indenture.

"Guarantors" means each Domestic Subsidiary of the Issuer that executes this Indenture as a Guarantor on the Issue Date and each other Domestic Subsidiary of the Issuer that Incurs a Guarantee of the Notes; *provided* that upon the release or discharge of such Person from its Guarantee in accordance with this Indenture, such Person ceases to be a Guarantor.

"Hedging Obligations" means, with respect to any Person, the obligations of such Person under:

(1) currency exchange, interest rate or commodity swap agreements, currency exchange, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements; and

(2) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange, interest rates or commodity prices.

"Holder" or "Noteholder" means the Person in whose name a Note is registered on the Registrar's books.

"Holdings" means Cedar I Holding Company, Inc. and its successors.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Incur" means, with respect to any Indebtedness, issue, assume, guarantee, incur or otherwise become liable for; *provided, however,* that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Indebtedness" means, with respect to any Person:

(1) the principal and premium (if any) of any Indebtedness of such Person, whether or not contingent, (a) in respect of borrowed money, (b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (c) representing the deferred and unpaid purchase price of any property, except (i) any such balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business and (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP, (d) in respect of Capitalized Lease Obligations, (e) representing any Hedging Obligations, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP or (f) under or in respect of Receivables Financings;

(2) to the extent not otherwise included, any obligation of such Person to be liable for, or to pay, as obligor, guarantor or otherwise, on the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(3) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); *provided, however*, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person;

provided that Contingent Obligations Incurred in the ordinary course of business shall be deemed not to constitute Indebtedness.

"Indenture" has the meaning set forth in the preamble hereto.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Issuer, qualified to perform the task for which it has been engaged.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Note through a Participant.

"Initial Notes" means the $1,500,000,000 in aggregate principal amount of 8.25% Senior Notes due 2019 of the Issuer issued under this Indenture on the Issue Date.

"Initial Purchasers" means J.P. Morgan Securities LLC, Deutsche Bank Securities Inc., RBC Capital Markets, LLC and Mizuho Securities USA Inc. and such other initial purchasers party to the purchase agreement or future purchase agreements entered into in connection with an offer and sale of Notes.

"Interest Payment Date" means January 15 and July 15 of each year, commencing, in the case of the Initial Notes, on July 15, 2011 and ending at the Stated Maturity of the Notes.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

"Investment Grade Securities" means:

(1) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents) and in each case with maturities not exceeding two years from the date of acquisition,

(2) securities that have a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency,

(3) investments in any fund that invests at least 95% of its assets in investments of the type described in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investments" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, trade credit and advances to customers and commission, travel and similar advances to officers, employees and consultants made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet of the Issuer in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property. If the Issuer or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Issuer, the Issuer shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of the Issuer or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 3.4:

(1) "Investments" shall include the portion (proportionate to the Issuer's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Issuer at the time that such Subsidiary is designated an Unrestricted Subsidiary; *provided*, *however*, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Issuer shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary equal to an amount (if positive) equal to:

(a) the Issuer's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Issuer's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer, in each case as determined in good faith by the Board of Directors of the Issuer.

The amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value (determined, in the case of any Investment made with assets of the Issuer or any Restricted Subsidiary, based on the Fair Market Value of the assets invested).

"Issue Date" means January 14, 2011.

"Issuer" has the meaning set forth in the preamble hereto.

"JV Distributions" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Issuer or any of its Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from the closing date of the Acquisition through the end of the fiscal quarter most recently ended immediately prior to such date for which financial statements are internally available (*provided* that the Issuer or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture).

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction); *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"Management Agreement" means that certain Management Agreement between the Issuer and T.C. Group V, L.L.C., as amended, restated, modified or replaced as of the date of this Indenture and as may be amended, modified or replaced to the extent such amendment, modification or replacement is not less advantageous to the Holders in any material respect than the Management Agreement as in effect as of the date of this Indenture.

"Management Group" means the group consisting of the executive officers and other management personnel of the Issuer on the Issue Date or who became officers or management personnel of the Issuer or any direct or indirect parent of the Issuer, as applicable, and the Subsidiaries following the Issue Date (other than in connection with a transaction that would otherwise be a Change of Control if such persons were not included in the definition of "Permitted Holders").

"Merger" means the merger of Merger Sub with and into the Issuer, with the Issuer surviving such merger, pursuant to the terms of the Merger Agreement.

"Merger Agreement" means that certain Agreement and Plan of Merger, dated as of October 26, 2010, among the Issuer, Holdings and Merger Sub, as amended up to and including the Issue Date.

"Merger Sub" has the meaning set forth in the preamble hereto.

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Net Cash Proceeds" means the aggregate cash proceeds received by the Issuer or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received in respect of or upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedging Obligations in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct cash costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration (including, without limitation, legal, accounting and investment banking fees, and brokerage and sales commissions), and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required (other than pursuant to Section 3.7(b)) to be paid as a result of such transaction, any costs associated with unwinding any related Hedging Obligations in connection with such transaction and any deduction of appropriate amounts to be provided by the Issuer as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Issuer after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

"Net Income" means, with respect to any Person, the net income (loss) attributable to such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

"Non-U.S. Person" means a Person who is not a U.S. Person.

"Notes" means the Initial Notes and any Additional Notes, treated as a single class of securities.

"Notes Custodian" means the custodian with respect to the Global Note (as appointed by the Depositary), or any successor Person thereto and shall initially be the Trustee.

"Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements (including, without limitation, reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities payable under the documentation governing any Indebtedness; *provided* that Obligations with respect to the Notes shall not include fees or indemnification in favor of the Trustee and other third parties other than the Holders of the Notes.

"Offering Memorandum" means the confidential Offering Memorandum dated January 11, 2011, used in connection with the offering of the Initial Notes.

"Officer" means the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Issuer.

"Officer's Certificate" means a certificate signed on behalf of the Issuer by an Officer of the Issuer that meets the requirements set forth in this Indenture.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer.

"Pari Passu Indebtedness" means:

(1) with respect to the Issuer, the Notes and any Indebtedness, including Additional Notes, that ranks pari passu in right of payment to the Notes; and

(2) with respect to any Guarantor, its Guarantee and any Indebtedness that ranks pari passu in right of payment to such Guarantor's Guarantee.

"Participant" means, with respect to the Depositary, Euroclear or Clearstream a Person who has an account with the Depositary, respectively (and, with respect to DTC, shall include Euroclear or Clearstream).

"Permanent Regulation S Global Note" means a permanent Global Note in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Temporary Regulation S Global Note upon expiration of the Restricted Period.

"Permitted Asset Swap" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Issuer or any of its Restricted Subsidiaries and another Person; *provided* that any cash or Cash Equivalents received must be applied in accordance with Section 3.7.

"Permitted Holders" means each of (i) the Sponsor, (ii) the Management Group, with respect to beneficial ownership of Voting Stock of the Issuer representing not more than 10% of the total voting power of the Voting Stock of the Issuer and (iii) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which the Persons described in clauses (i) and (ii) are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (i) and (ii), collectively, beneficially own Voting Stock representing more than 50% of the total voting power of the Voting Stock of the Issuer (subject in the case of the Management Group to the limitation in clause (ii)). Any Person or group, together with its Affiliates, whose acquisition of beneficial ownership constitutes a Change of Control in respect of which a Change of Control Offer is made in accordance with the requirements of this Indenture will thereafter constitute an additional Permitted Holder. "Beneficial ownership" has the meaning given to such term under Rule 13d-3 under the Exchange Act, or any successor provision.

"Permitted Investments" means:

(1) any Investment in Cash Equivalents;

(2) any Investment in the Issuer (including the Notes) or any Restricted Subsidiary;

(3) any Investment by Restricted Subsidiaries of the Issuer in other Restricted Subsidiaries of the Issuer and Investments by Subsidiaries that are not Restricted Subsidiaries in other Subsidiaries that are not Restricted Subsidiaries of the Issuer;

(4) any Investment by the Issuer or any Restricted Subsidiary of the Issuer in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary of the Issuer, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary of the Issuer;

(5) any Investment in securities or other assets not constituting Cash Equivalents and received in connection with an Asset Sale made pursuant to Section 3.7 or any other disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Issue Date, (y) made pursuant to binding commitments in effect on the Issue Date and (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); *provided* that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended;

(7) advances to employees not in excess of $10.0 million outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors and employees for business related travel expenses, moving and relocation expenses and other similar expenses, in each case Incurred in the ordinary course of business;

(9) any Investment (x) acquired by the Issuer or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Issuer or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Issuer or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Issuer or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (b) litigation, arbitration or other disputes;

(10) Hedging Obligations permitted under Section 3.3(b)(x);

(11) any Investment by the Issuer or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; *provided*, *however*, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary of the Issuer at the date of the making of such Investment and such Person becomes a Restricted Subsidiary of the Issuer after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (1) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments in joint ventures of the Issuer or any of its Restricted Subsidiaries existing on the Issue Date in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Total Assets at the time of such Investment, at any one time outstanding; *provided*, that the Investments permitted pursuant to this clause (12) may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to Section 3.4(a)(C);

(13) additional Investments by the Issuer or any of its Restricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (13) that are at the time outstanding, not to exceed the greater of (x) $225.0 million and (y) 4.0% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding;

(14) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (14) that are at that time outstanding, not to exceed the greater of (x) $100.0 million and (y) 1.75% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; *provided* that no Default or Event of Default exists at the time of any such Investment or would result therefrom;

(15) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Issuer or any direct or indirect parent of the Issuer, as applicable; *provided*, *however*, that such Equity Interests will not increase the amount available for Restricted Payments under Section 3.4(a)(C);

(16) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(17) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(18) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness; *provided*, *however*, that any Investment in a Receivables Subsidiary is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(19) Investments of a Restricted Subsidiary of the Issuer acquired after the Issue Date or of an entity merged into or consolidated with a Restricted Subsidiary of the Issuer in a transaction that is not prohibited by Section 4.1 after the Issue Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation; and

(20) guarantees of Indebtedness permitted to be incurred under Section 3.3, and performance guarantees in the ordinary course of business.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Issuer or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted Liens" means, with respect to any Person:

(1) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP and such proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien);

(3) Liens for taxes, assessments or other governmental charges (i) that are not yet due or payable or (ii) that are being contested in good faith by appropriate proceedings that have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien and for which adequate reserves are being maintained to the extent required by GAAP;

(4) Liens in favor of issuers of performance and surety bonds or bid bonds or with respect to other regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties that were not Incurred in connection with Indebtedness and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens Incurred to secure Obligations in respect of Indebtedness permitted to be Incurred pursuant to clauses (i), (iv), (xvii) or (xx) of the definition of "Permitted Debt"; *provided* that, (x) in the case of clause (iv), such Lien extends only to the assets and/or Capital Stock, the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any income or profits thereof; and (y) in the case of clause (xx), such Lien does not extend to the property or assets (or income or profits therefrom) of any Restricted Subsidiary other than a Foreign Subsidiary that is not a Guarantor;

(7) Liens existing on the Issue Date;

(8) Liens on assets of, or Equity Interest in, a Person at the time such Person becomes a Subsidiary; *provided*, *however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; *provided*, *further*, *however*, that such Liens may not extend to any other assets of the Issuer or any Restricted Subsidiary of the Issuer;

(9) Liens on assets at the time the Issuer or a Restricted Subsidiary of the Issuer acquired the assets, including any acquisition by means of a merger or consolidation with or into the Issuer or any Restricted Subsidiary of the Issuer; *provided*, *however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; *provided*, *further*, *however*, that the Liens may not extend to any other assets owned by the Issuer or any Restricted Subsidiary of the Issuer;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Issuer or another Restricted Subsidiary of the Issuer permitted to be Incurred in accordance with Section 3.3;

(11) Liens securing Hedging Obligations so long as the related Indebtedness is, and is permitted to be under this Indenture, secured by a Lien on the same property securing such Hedging Obligations;

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Issuer or any of its Restricted Subsidiaries;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Issuer and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of the Issuer or any Guarantor;

(16) Liens on accounts receivable and related assets of the type specified in the definition of "Receivables Financing" Incurred in connection with a Qualified Receivables Financing;

(17) deposits made in the ordinary course of business to secure liability to insurance carriers;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of software and other technology licenses in the ordinary course of business;

(20) judgment and attachment Liens not giving rise to an Event of Default and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure cash management services (and other "bank products") owed to a lender under Credit Agreements (or any Affiliate of such lender) in the ordinary course of business;

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8), (9), (10), (11) and (24); *provided*, *however*, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements on such property), and (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clauses (6), (7), (8), (9), (10), (11) and (24) at the time the original Lien became a Permitted Lien under this Indenture, and (B) an amount necessary to pay any fees and expenses, including premiums, related to such refinancing, refunding, extension, renewal or replacement;

(24) Liens securing Pari Passu Indebtedness permitted to be Incurred pursuant to Section 3.3; *provided* that at the time of any Incurrence of such Pari Passu Indebtedness and the associated Lien and after giving pro forma effect thereto (in a manner consistent with the calculation of the Fixed Charge Coverage Ratio) under this clause (24), the Consolidated Senior Secured Debt Ratio shall not be greater than 2.25 to 1.00;

(25) other Liens securing obligations Incurred in the ordinary course of business that do not exceed the greater of (x) $87.5 million and (y) 2.0% of Total Assets at the time of Incurrence of such obligation, at any one time outstanding;

(26) Liens on the assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to clause (xxi) of the definition of "Permitted Debt";

(27) Liens on equipment of the Issuer or any Restricted Subsidiary of the Issuer granted in the ordinary course of business to the Issuer's or such Restricted Subsidiary's client where such equipment is located;

(28) Liens created solely for the benefit of (or to secure) all of the Notes or the Guarantees;

(29) Liens on property or assets used to defease or to satisfy and discharge Indebtedness; *provided* that such defeasance or satisfaction and discharge is not prohibited by this Indenture;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection; (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of set-off) and that are within the general parameters customary in the banking industry; and

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Issuer or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Issuer and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Issuer or any of its Restricted Subsidiaries in the ordinary course of business.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"Private Placement Legend" means the legend set forth in Section 2.1(c) to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions hereof.

"Pro Forma Cost Savings" means, without duplication of amounts added-back to calculate EBITDA or otherwise being given pro forma effect, with respect to any period, the reductions in costs and other operating improvements or synergies that have been realized or are reasonably anticipated to be realized in good faith with respect to a pro forma event within twelve months of the date of such pro forma event and that are reasonable and factually supportable, as if all such reductions in costs and other operating improvements or synergies had been effected as of the beginning of such period, decreased by any recurring incremental expenses incurred or to be incurred during such four-quarter period in order to achieve such reduction in costs. Pro Forma Cost Savings described in the preceding sentence shall be accompanied by a certificate delivered to the Trustee from the Issuer's chief financial officer that outlines the specific actions taken or to be taken and the net cost reductions and other operating improvements or synergies achieved or to be achieved from each such action and certifies that such cost reductions and other operating improvements or synergies meet the criteria set forth in the preceding sentence.

"Purchase Money Note" means a promissory note of a Receivables Subsidiary evidencing a line of credit, which may be irrevocable, from the Issuer or any Subsidiary of the Issuer to a Receivables Subsidiary in connection with a Qualified Receivables Financing, which note is intended to finance that portion of the purchase price that is not paid by cash or a contribution of equity.

"QIB" means any "qualified institutional buyer" (as defined in Rule 144A).

"Qualified Receivables Financing" means any Receivables Financing of a Receivables Subsidiary that meets the following conditions:

(1) the Board of Directors of the Issuer shall have determined in good faith that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Issuer and the Receivables Subsidiary,

(2) all sales of accounts receivable and related assets to the Receivables Subsidiary are made at Fair Market Value (as determined in good faith by the Issuer), and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Issuer) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Issuer or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Rating Agency" means (1) each of Moody's and S&P and (2) if Moody's or S&P ceases to rate the Notes for reasons outside of the Issuer's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act selected by the Issuer or any parent of the Issuer as a replacement agency for Moody's or S&P, as the case may be.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Issuer or any of its Subsidiaries pursuant to which the Issuer or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Issuer or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Issuer or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedging Obligations entered into by the Issuer or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation" means any obligation of a seller of receivables in a Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary" means a Wholly Owned Restricted Subsidiary of the Issuer (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Issuer in which the Issuer or any Subsidiary of the Issuer makes an Investment and to which the Issuer or any Subsidiary of the Issuer transfers accounts receivable and related assets) that engages in no activities other than in connection with the financing of accounts receivable of the Issuer and its Subsidiaries, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and that is designated by the Board of Directors of the Issuer (as provided below) as a Receivables Subsidiary and:

(a) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Issuer or any other Subsidiary of the Issuer (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Issuer or any other Subsidiary of the Issuer in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Issuer or any other Subsidiary of the Issuer, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(b) with which neither the Issuer nor any other Subsidiary of the Issuer has any material contract, agreement, arrangement or understanding other than on terms that the Issuer reasonably believes to be no less favorable to the Issuer or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Issuer, and

(c) to which neither the Issuer nor any other Subsidiary of the Issuer has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Issuer shall be evidenced to the Trustee by filing with the Trustee a certified copy of the resolution of the Board of Directors of the Issuer giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions.

"Record Date" for the interest payable on any applicable Interest Payment Date means January 1 and July 1 (whether or not a Business Day) next preceding such Interest Payment Date.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Regulation S Global Note" means a Temporary Regulation S Global Note or Permanent Regulation S Global Note, as applicable.

"Related Business Assets" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; *provided* that any assets received by the Issuer or a Restricted Subsidiary in exchange for assets transferred by the Issuer or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"Replacement Assets" means (1) tangible assets that will be used or useful in a Similar Business, (2) substantially all the assets of a Similar Business or (3) a majority of the Voting Stock of any Person engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Restricted Definitive Note" means a Definitive Note bearing the Private Placement Legend.

"Restricted Global Note" means a Global Note bearing the Private Placement Legend.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Period" means, in relation to the Initial Notes, the 40 consecutive days beginning on and including the later of (A) the day on which the Initial Notes are offered to persons other than distributors (as defined in Regulation S under the Securities Act) and (B) the Issue Date; and, in relation to any Additional Notes that bear the Private Placement Legend, it means the comparable period of 40 consecutive days.

"Restricted Subsidiary" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Indenture, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Issuer.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Rule 903" means Rule 903 promulgated under the Securities Act.

"Rule 904" means Rule 904 promulgated under the Securities Act.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Issuer or a Restricted Subsidiary whereby the Issuer or a Restricted Subsidiary transfers such property to a Person and the Issuer or such Restricted Subsidiary leases it from such Person, other than leases between the Issuer and a Restricted Subsidiary of the Issuer or between Restricted Subsidiaries of the Issuer.

"SEC" means the Securities and Exchange Commission.

"Secured Indebtedness" means any Indebtedness secured by a Lien.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Significant Subsidiary" means any Restricted Subsidiary that would be a "significant subsidiary" of the Issuer within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

"Similar Business" means any business engaged in by the Company or any of its Restricted Subsidiaries on the Issue Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Issuer and its Restricted Subsidiaries are engaged on the Issue Date.

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, or any successor to the rating agency business thereof.

"Sponsor" means (1) T.C. Group L.L.C. and (2) one or more investment funds advised, managed or controlled by T.C. Group L.L.C. and, in each case (whether individually or as a group) their Affiliates (but excluding any operating portfolio companies of the foregoing).

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Issuer or any Subsidiary of the Issuer that the Issuer has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity" means, with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"Subordinated Indebtedness" means (a) with respect to the Issuer, any Indebtedness of the Issuer that is by its terms subordinated in right of payment to the Notes, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor that is by its terms subordinated in right of payment to its Guarantee.

"Subsidiary" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"Temporary Regulation S Global Note" means a temporary Global Note in the form of Exhibit A hereof bearing the Global Note Legend, the Private Placement Legend, and the Temporary Regulation S Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 903.

"Temporary Regulation S Legend" means the legend set forth in Section 2.1(e).

"Term B Credit Agreement" means (i) the credit agreement with respect to the senior secured term B credit facility entered into on the Issue Date among the Issuer, Holdings, certain Subsidiaries of the Issuer, the financial institutions named therein and JPMorgan Chase Bank, N.A., as Administrative Agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Issuer to be included in the definition of "Term B Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the date of this Indenture.

"Total Assets" means the total consolidated assets of the Issuer and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of the Issuer and its Restricted Subsidiaries.

"Transactions" means the transactions contemplated by the Merger Agreement and as described in the Offering Memorandum under the heading "The Transactions," including the borrowings under the Credit Agreements, the offering of the Notes and the satisfaction and discharge of the existing notes on the Issue Date.

"Treasury Rate" means, as of the applicable redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to such redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such redemption date to January 15, 2015; *provided, however,* that if the period from such redemption date to January 15, 2015 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Officer" means any officer within the corporate trust administration department of the Trustee, with direct responsibility for performing the Trustee's duties under this Indenture and also means, with respect to a particular corporate trust matter, any other officer of the Trustee to whom such matter is referred because of such person's knowledge of and familiarity with the particular subject.

"Trustee" means Wilmington Trust FSB until a successor replaces it and, thereafter, means the successor.

"Unrestricted Definitive Note" means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Note" means a permanent Global Note substantially in the form of Exhibit A attached hereto that bears the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Issuer that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of such Person pursuant to Section 3.14; and

(2) any Subsidiary of an Unrestricted Subsidiary.

"U.S. Government Obligations" means securities that are:

(1) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged, or

(2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America,

which, in each case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such U.S. Government Obligations or a specific payment of principal of or interest on any such U.S. Government Obligations held by such custodian for the account of the holder of such depository receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligations or the specific payment of principal of or interest on the U.S. Government Obligations evidenced by such depository receipt.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

"Wholly Owned Restricted Subsidiary" is any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

SECTION 1.2. Other Definitions.

Term	Defined in Section
"actual knowledge"	7.2(g)
"Additional Notes"	2.2
"Affiliate Transaction"	3.8(a)
"Agent Members"	2.1(e)
"Asset Sale Offer"	3.7(c)
"Change of Control Offer"	3.9(b)
"covenant defeasance option"	8.1
"Covenant Suspension Event"	3.15(a)
"Defaulted Interest"	2.12
"DTC"	2.1(b)
"Event of Default"	6.1
"Excess Proceeds"	3.7(c)
"Guarantor Obligations"	10.1(a)
"IPO"	3.4(b)(iv)
"legal defeasance option"	8.1
"Offer Amount"	5.8
"Offer Period"	5.8
"Offer to Repurchase"	5.8
"Paying Agent"	2.3
"Permitted Debt"	3.3(b)
"Purchase Date"	5.8(a)
"Redemption Date"	5.4
"Refinancing Indebtedness"	3.3(b)(xiv)

Term	Defined in Section
“Refunding Capital Stock”	3.4(b)(ii)
“Registrar”	2.3
“Resale Restriction Termination Date”	2.6(k)
“Restricted Payments”	3.4(a)
“Retired Capital Stock”	3.4(b)(ii)
“Reversion Date”	3.15
“Special Interest Payment Date”	2.12(a)
“Special Record Date”	2.12(a)
“Successor Company”	4.1
“Successor Guarantor”	10.5
“Suspended Covenants”	3.15
“Suspension Period”	3.15

SECTION 1.3. Rules of Construction. Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) “or” is not exclusive;

(d) “including” means including without limitation;

(e) words in the singular include the plural and words in the plural include the singular;

(f) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness;

(g) references to sections of, or rules under, the Securities Act or Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(h) unless the context otherwise requires, any reference to an “Article,” “Section” or “clause” refers to an Article, Section or clause, as the case may be, of this Indenture; and

(i) the words “herein,” “hereof” and “hereunder” and any other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision.

ARTICLE II

The Notes

SECTION 2.1. Form and Dating.

(a) The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto, the terms of which are incorporated in and made a part hereof. The Notes may have notations, legends or endorsements approved as to form by the Issuer, and required by law, stock exchange rule, agreements to which the Issuer is subject or usage. Each Note shall be dated the date of its authentication. The Notes shall be issuable only in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(b) The Notes shall initially be issued in the form of one or more Global Notes and The Depository Trust Company ("DTC"), its nominees, and their respective successors, shall act as the Depositary with respect thereto. Each Global Note (i) shall be registered in the name of the Depositary for such Global Note or the nominee of such Depositary, (ii) shall be delivered by the Trustee to such Depositary or held by the Trustee as custodian for the Depositary pursuant to such Depositary's instructions, and (iii) shall bear a Global Note Legend in substantially the following form:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY OR A SUCCESSOR DEPOSITARY. THIS NOTE IS NOT EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

(c) Except as permitted by Section 2.6(g), any Note not registered under the Securities Act shall bear the following Private Placement Legend on the face thereof:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [IN THE CASE OF RULE 144A NOTES: SIX MONTHS] [IN THE CASE OF REGULATION S NOTES: FORTY DAYS] AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUER, (B) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (C) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (D) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (C) OR (D) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM.

(d) [Reserved]

(e) The Temporary Regulation S Global Note shall bear a legend in substantially the following form:

EXCEPT AS SET FORTH BELOW, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE WILL NOT BE EXCHANGEABLE FOR INTERESTS IN THE PERMANENT REGULATION S GLOBAL NOTE OR ANY OTHER NOTE REPRESENTING AN INTEREST IN THE NOTES REPRESENTED HEREBY WHICH DO NOT CONTAIN A LEGEND CONTAINING RESTRICTIONS ON TRANSFER, UNTIL THE EXPIRATION OF THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD" (WITHIN THE MEANING OF RULE 903(b)(2) OF REGULATION S UNDER THE SECURITIES ACT) AND THEN ONLY UPON CERTIFICATION IN FORM REASONABLY SATISFACTORY TO THE TRUSTEE THAT SUCH BENEFICIAL INTERESTS ARE OWNED EITHER BY NON-U.S. PERSONS OR U.S. PERSONS WHO PURCHASED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT. DURING SUCH 40-DAY DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE MAY ONLY BE SOLD, PLEDGED OR TRANSFERRED (I) TO THE ISSUERS, (II) OUTSIDE THE UNITED STATES IN A TRANSACTION IN ACCORDANCE WITH RULE 904 OF

REGULATION S UNDER THE SECURITIES ACT, OR (III) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. HOLDERS OF INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE WILL NOTIFY ANY PURCHASER OF THIS NOTE OF THE RESALE RESTRICTIONS REFERRED TO ABOVE, IF THEN APPLICABLE.

AFTER THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE MAY BE EXCHANGED FOR INTERESTS IN A RULE 144A GLOBAL NOTE ONLY IF (1) SUCH EXCHANGE OCCURS IN CONNECTION WITH A TRANSFER OF THE NOTES IN COMPLIANCE WITH RULE 144A AND (2) THE TRANSFEROR OF THE REGULATION S GLOBAL NOTE FIRST DELIVERS TO THE TRUSTEE A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT THE REGULATION S GLOBAL NOTE IS BEING TRANSFERRED (A) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES TO BE A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A, (B) TO A PERSON WHO IS PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, AND (C) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

BENEFICIAL INTERESTS IN A RULE 144A GLOBAL NOTE MAY BE TRANSFERRED TO A PERSON WHO TAKES DELIVERY IN THE FORM OF AN INTEREST IN THE REGULATION S GLOBAL NOTE, WHETHER BEFORE OR AFTER THE EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD, ONLY IF THE TRANSFEROR FIRST DELIVERS TO THE TRUSTEE A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT SUCH TRANSFER IS BEING MADE IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S OR RULE 144 (IF AVAILABLE).

Members of, or participants in, the Depository ("Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depository, or the Trustee as its custodian and the Depository may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of the Global Note for all purposes whatsoever, including but not limited to notices and payments. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder of any Note. Any notice to be delivered to DTC (including, but not limited to, a notice of redemption) may be delivered electronically by the Trustee in accordance with applicable procedures of DTC.

SECTION 2.2. Form of Execution and Authentication. An Officer shall sign the Notes for the Issuer by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time the Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be valid until authenticated by the manual signature of the Trustee. The signature of the Trustee shall be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee shall authenticate (i) Initial Notes for original issue on the Issue Date in an aggregate principal amount of $1,500,000,000 and (ii) subject to compliance with Section 3.3, one or more series of Notes ("Additional Notes") for original issue after the Issue Date (such Notes to be substantially in the form of Exhibit A) in an unlimited amount, in each case upon written order of the Issuer in the form of an Officer's Certificate, which Officer's Certificate shall, in the case of any issuance of Additional Notes, certify that such issuance is in compliance with Section 3.3. In addition, each such Officer's Certificate shall specify the amount of Notes to be authenticated, the date on which the Notes are to be authenticated, whether the securities are to be Initial Notes or Additional Notes and the aggregate principal amount of Notes outstanding on the date of authentication, and shall further specify the amount of such Notes to be issued as Global Notes or Definitive Notes. Such Notes shall initially be in the form of one or more Global Notes, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Notes to be issued, (ii) shall be registered in the name of the Depositary or its nominee and (iii) shall be delivered by the Trustee to the Depositary or pursuant to the Depositary's instruction. All Notes issued under this Indenture shall vote and consent together on all matters as one class and no series of Notes shall have the right to vote or consent as a separate class on any matter.

The Initial Notes and any Additional Notes shall be resold initially only to (A) QIBs and (B) Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S. Such Initial Notes and Additional Notes may thereafter be transferred to among others, QIBs and purchasers in reliance on Regulation S.

The Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. Unless limited by the terms of such appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Issuer or any Affiliate of the Issuer.

SECTION 2.3. Registrar and Paying Agent. The Issuer shall maintain (i) an office or agency where Notes may be presented for registration of transfer or for exchange (including any co-registrar, the "Registrar") and (ii) an office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent. The Issuer may change any Paying Agent, Registrar or co-registrar without prior notice to any Holder of a Note. The Issuer shall notify the Trustee in writing and the Trustee shall notify the Holders of the Notes of the name and address of any Agent not a party to this Indenture. The Issuer may act as Paying Agent, Registrar or co-registrar. The Issuer shall enter into an appropriate agency agreement with any Agent not a party to this Indenture. The agreement shall implement the provisions hereof that relate to such Agent. The Issuer shall notify the Trustee in writing of the name and address of any such Agent. If the Issuer fails to maintain a Registrar or Paying Agent, or fails to give the foregoing notice, the Trustee shall act as such, and shall be entitled to appropriate compensation in accordance with Section 7.11.

The Issuer initially appoints the Trustee as Registrar, Paying Agent and agent for service of notices and demands in connection with the Notes.

SECTION 2.4. Paying Agent to Hold Money in Trust. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of the Holders of the Notes or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, and interest on the Notes, and shall notify the Trustee in writing of any

Default by the Issuer in making any such payment. While any such Default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by such Paying Agent to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Issuer) shall have no further liability for the money delivered to the Trustee. If the Issuer acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders of the Notes all money held by it as Paying Agent.

SECTION 2.5. Lists of Holders of the Notes. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders of the Notes and shall otherwise comply with TIA § 312(a). If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least seven Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of the Notes, including the aggregate principal amount of the Notes held by each thereof.

SECTION 2.6. Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. A Global Note may not be transferred as a whole except by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. Global Notes shall be exchanged by the Issuer for Definitive Notes, subject to any applicable laws, only (i) if the Issuer delivers to the Trustee notice from the Depositary that the Depositary is unwilling or unable to continue to act as Depositary for the Global Notes and the Issuer fails to appoint a successor Depositary after the date of such notice from the Depositary or (ii) upon request of the Trustee or Holders of a majority of the aggregate principal amount of outstanding Notes if there shall have occurred and be continuing an Event of Default with respect to the Notes. In any such case, the Issuer shall notify the Trustee in writing that, upon surrender by the Participants and Indirect Participants of their interests in such Global Note, certificated Notes shall be issued to each Person that such Participants, Indirect Participants and DTC jointly identify as being the beneficial owner of the related Notes. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.7 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.6 or Section 2.7 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.6(a). However, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.6(b) or (c) below.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions hereof and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth in this Indenture to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with the applicable subparagraphs below:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided*, *however*, that prior to the expiration of the Restricted Period, no transfer of beneficial interests in a Regulation S Global Note may be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser) unless permitted by applicable law and made in compliance with Sections 2.6(b)(ii) and

(iii) below. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.6(b)(i) unless specifically stated above.

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.6(b)(i) above, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase, or (B) (1) if Definitive Notes are at such time permitted to be issued pursuant to this Indenture, a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 under the Securities Act. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.6(m) below.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.6(b)(ii) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in a 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; and

(B) if the transferee will take delivery in the form of a beneficial interest in a Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.6(b)(ii) above, and;

(A) the Registrar receives the following:

(y) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(z) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (A), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder or the Issuer in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (A) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an authentication order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (A) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer and Exchange of Beneficial Interests for Definitive Notes.

(i) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) [Reserved]

(F) if such beneficial interest is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof;

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(m) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate a Restricted Definitive Note in the appropriate principal amount. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Restricted Definitive Notes to the Persons in whose names such Notes are so registered. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Sections 2.6(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), a holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if,

(A) the Registrar receives the following:

(y) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Definitive Note that does not bear the Private Placement Legend, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(z) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a Definitive Note that does not bear the Private Placement Legend, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof,

and, in each such case set forth in this subparagraph (A), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder or the Issuer in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Transfer and Exchange of Beneficial Interests in Unrestricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.6(b)(ii) above, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(m) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) [Reserved]

(F) if such Restricted Definitive Note is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the 144A Global Note, and in the case of clause (C) above, the Regulation S Global Note.

(ii) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if,

(A) the Registrar receives the following:

(y) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(z) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (A), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder or the Issuer in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.6(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Transfer and Exchange of Unrestricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Unrestricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from an Unrestricted Definitive Note or a Restricted Definitive Note, as the case may be, to a beneficial interest is effected pursuant to Section 2.6(d)(ii) or (d)(iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an authentication order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Unrestricted Definitive Notes or Restricted Definitive Notes, as the case may be, so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.6(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.6(e).

(f) Transfer of Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A under the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including, if the Issuer so requests, a certification and/or Opinion of Counsel in form reasonably acceptable to the Issuer to the effect that such transfer is in compliance with the Securities Act.

(g) Transfer and Exchange of Restricted Definitive Notes for Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if,

(A) the Registrar receives the following:

(y) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(z) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (A), if the Registrar so requests, an Opinion of Counsel of the Holder or the Issuer in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(h) Transfer of Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(i) [Reserved.]

(j) Temporary Regulation S Global Note.

(1) Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Temporary Regulation S Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Notes Custodian and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euro-clear or Clearstream, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided.

(2) During the Restricted Period, beneficial ownership interests in Temporary Regulation S Global Notes may only be sold, pledged or transferred (i) to the Issuer, (ii) in an offshore transaction in accordance with Rule 904 of Regulation S (other than a transaction resulting in an exchange for an interest in a Permanent Regulation S Global Note) or (iii) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any State of the United States; and beneficial interests in a 144A Global Note may be transferred to a Person who takes delivery in the form of an interest in a Regulation S Global Note, whether before or after the expiration of the Restricted Period, only if the transferor first delivers to the Trustee a written certificate to the effect that such transfer is being made in accordance with Rule 903 or 904 of Regulation S or Rule 144 (if applicable).

(3) Within a reasonable period after expiration or termination of the Restricted Period, beneficial interests in each Temporary Regulation S Global Note shall be exchanged for beneficial interests in a Permanent Regulation S Global Note upon delivery to DTC of the certification of compliance and the transfer of applicable Notes pursuant to the Applicable Procedures. Simultaneously with the authentication of the corresponding Permanent Regulation S Global Note, the Trustee shall cancel the corresponding Temporary Regulation S Global Note. The aggregate principal amount of a Temporary Regulation S Global Note and a Permanent Regulation S Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(4) Notwithstanding anything to the contrary in this Sections 2.6, a beneficial interest in the Temporary Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (x) the expiration of the Restricted Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(k) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note (other than an Unrestricted Global Note) and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the Private Placement Legend.

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii) or (d)(iii) of this Section 2.6 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(l) Global Note Legend. Each Global Note shall bear the Global Note Legend.

(m) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be

returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(n) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon the Issuer's order in accordance with Section 2.2 or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.2, 2.10, 3.7, 3.9, 5.7 and 9.4).

(iii) The Registrar shall not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except for the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits hereof, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) Neither the Registrar nor the Issuer shall be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business on a Business Day 15 days before the mailing of a notice of redemption of Notes and ending at the close of business on the day of such mailing, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a record date and the next succeeding interest payment date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(vii) The Trustee shall authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.2.

(viii) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.6 to effect a registration of transfer or exchange may be submitted by facsimile or electronically.

(ix) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or Indirect Participants) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(x) Neither the Trustee, the Issuer nor any Agent shall have any responsibility for any actions taken or not taken by the Depositary.

SECTION 2.7. Replacement Notes. If any mutilated Note is surrendered to the Trustee, or the Issuer and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Note, the Issuer shall issue and the Trustee, upon the written order of the Issuer signed by two Officers of the Issuer, shall authenticate a replacement Note if the Trustee's requirements for replacements of Notes are met. The Holder must supply indemnity or security sufficient in the judgment of the Trustee (with respect to the Trustee) and the Issuer (with respect to the Issuer) to protect the Issuer, the Trustee, any Agent or any authenticating agent from any loss which any of them may suffer if a Note is replaced. The Issuer and the Trustee may charge for their fees and expenses in replacing a Note including amounts to cover any tax, assessment, fee or other governmental charge that may be imposed in relation thereto.

Every replacement Note is an obligation of the Issuer.

SECTION 2.8. Outstanding Notes. The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.8 as not outstanding.

If a Note is replaced pursuant to Section 2.7, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

If the principal amount of any Note is considered paid under Section 3.1 hereof, it shall cease to be outstanding and interest on it shall cease to accrue.

Subject to Section 2.9, a Note does not cease to be outstanding because the Issuer, a Subsidiary of the Issuer or an Affiliate of the Issuer holds the Note.

SECTION 2.9. Treasury Notes. In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer, any Subsidiary of the Issuer or any Affiliate of the Issuer shall be considered as though not outstanding, except that for purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes which a Trust Officer actually knows to be owned by the Issuer, any Subsidiary of the Issuer, or any Affiliate of the Issuer shall be considered as not outstanding. Upon request of the Trustee, the Issuer shall promptly furnish to the Trustee an Officer's Certificate listing and identifying all Notes, if any, known by the Issuer to be owned or held by or for the account of any of the above-described persons, and the Trustee shall be entitled to accept such Officer's Certificate as conclusive evidence of the facts therein set forth and of the fact that all Notes not listed therein are outstanding for the purpose of any such determination.

SECTION 2.10. Temporary Notes. Until Definitive Notes are ready for delivery, the Issuer may prepare and the Trustee shall upon written order of the Issuer signed by two Officers of the Issuer authenticate temporary Notes. Temporary Notes shall be substantially in the form of Definitive

Notes but may have variations that the Issuer and the Trustee consider appropriate for temporary Notes. Without unreasonable delay, the Issuer shall prepare and the Trustee, upon receipt of the written order of the Issuer signed by two Officers of the Issuer, shall authenticate Definitive Notes in exchange for temporary Notes. Until such exchange, temporary Notes shall be entitled to the same rights, benefits and privileges as Definitive Notes.

SECTION 2.11. Cancellation. The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of all canceled Notes in its customary manner (subject to the record retention requirements of the Exchange Act), and upon the written request of the Issuer, the Trustee shall deliver copies of such canceled Notes to the Issuer. The Issuer may not issue new Notes to replace Notes that it has redeemed or paid or that have been delivered to the Trustee for cancellation.

SECTION 2.12. Payment of Interest; Defaulted Interest. Interest on any Note which is payable, and is punctually paid or duly provided for, on any interest payment date shall be paid to the Person in whose name such Note (or one or more predecessor Notes) is registered at the close of business on the regular Record Date for such interest at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3.

Any interest on any Note which is payable, but is not paid when the same becomes due and payable and such nonpayment continues for a period of 30 days shall forthwith cease to be payable to the Holder on the regular Record Date by virtue of having been such Holder, and such defaulted interest and (to the extent lawful) interest on such defaulted interest at the rate borne by the Notes (such defaulted interest and interest thereon herein collectively called "Defaulted Interest") shall be paid by the Issuer, at its election in each case, as provided in clause (a) or (b) below:

(a) The Issuer may elect to make payment of any Defaulted Interest to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on a Special Record Date (as defined below) for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Issuer shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date (not less than 30 days after such notice unless a shorter period shall be acceptable to the Trustee) of the proposed payment (the "Special Interest Payment Date"), and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Trustee shall fix a record date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be not more than 15 days and not less than 10 days prior to the Special Interest Payment Date and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Issuer of such Special Record Date, and in the name and at the expense of the Issuer, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor to be given in the manner provided for in Section 12.1, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor having been so given, such Defaulted Interest shall be paid on the Special Interest Payment Date to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (b).

(b) The Issuer may make payment of any Defaulted Interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Issuer to the Trustee of the proposed payment pursuant to this clause (b), such manner of payment shall be deemed practicable by the Trustee.

Notwithstanding the foregoing, if any such Interest Payment Date (other than an Interest Payment Date at maturity) would otherwise be a day that is not a Business Day, then the Interest Payment Date shall be postponed to the next succeeding Business Day (except if that Business Day falls in the next succeeding calendar month, then interest shall be paid on the immediately preceding Business Day). If the maturity date of the Notes is a day that is not a Business Day, all payments to be made on such day shall be made on the next succeeding Business Day, with the same force and effect as if made on the maturity date. In either of such cases, no additional interest shall be payable as a result of such delay in payment.

Subject to the foregoing provisions of this Section, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

SECTION 2.13. CUSIP Numbers. The Issuer in issuing the Notes may use "CUSIP" numbers (if then generally in use). The Trustee shall not be responsible for the use of CUSIP numbers, and the Trustee makes no representation as to their correctness as printed on any Note or notice to Holders. The Issuer shall promptly notify the Trustee in writing of any change in the CUSIP numbers.

SECTION 2.14. Record Date. The Issuer may fix any date as the record date for the purpose of determining the Holders entitled to give or take any request, demand, authorization, direction, notice, consent, waiver or other action, or to vote on any action, authorized or permitted to be given or take by Holders. If not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or, in the case of any such vote, prior to such vote, the record date for any such action or vote shall be the 30th day (or, if later, the date of the most recent list of Holders required to be provided pursuant to Section 2.5 hereof) prior to such first solicitation or vote, as the case may be. With regard to any record date, only the Holders on such date (or their duly designated proxies) shall be entitled to give or take, or vote on, the relevant action.

ARTICLE III

Covenants

SECTION 3.1. Payment of Notes. The Issuer shall promptly pay the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes and in this Indenture. Principal, premium, if any, and interest shall be considered paid on the date due if on such date the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium, if any, and interest then due and the Trustee or the Paying Agent, as the case may be, is not prohibited from paying such money to the Holders on that date pursuant to the terms of this Indenture.

The Issuer shall pay interest on overdue principal at the rate specified therefor in the Notes.

Notwithstanding anything to the contrary contained in this Indenture, the Issuer may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed by the United States of America from principal or interest payments hereunder.

SECTION 3.2. Reports and Other Information.

(a) So long as any Notes are outstanding, the Issuer will furnish to the Trustee and Holders requesting such reports:

(1) within 90 days after the end of each fiscal year (other than for the fiscal year ended December 31, 2010, which shall be 105 days after the end of such fiscal year) (or such longer period as may be permitted by the SEC if the Issuer were then subject to such SEC reporting requirements as a non-accelerated filer), annual reports of the Issuer containing substantially all of the financial information that would have been required to be contained in an annual report on Form 10-K on the Issue Date (but only to the extent similar information is included herein), and will include (a) "Management's Discussion and Analysis of Financial Condition and Results of Operations," (b) audited financial statements prepared in accordance with GAAP and (c) a presentation of Adjusted EBITDA of the Issuer and its Subsidiaries consistent with the presentation thereof in the Offering Memorandum,

(2) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or such longer period as may be permitted by the SEC if the Issuer were then subject to such SEC reporting requirements as a non-accelerated filer), quarterly reports of the Issuer containing substantially all of the financial information that would have been required to be contained in a Quarterly Report on Form 10-Q on the Issue Date under the Exchange Act if the Issuer had been a reporting company under the Exchange Act (but only to the extent similar information is included herein), and will include (a) "Management's Discussion and Analysis of Financial Condition and Results of Operations," (b) unaudited quarterly financial statements prepared in accordance with GAAP and reviewed pursuant to Statement on Auditing Standards No. 100 (or any successor provision) and (c) a presentation of Adjusted EBITDA of the Issuer and its Subsidiaries consistent with the presentation thereof herein and derived from such financial statements, and

(3) within 5 business days after the occurrence of each event that would have been required to be reported in a Current Report on Form 8-K under the Exchange Act if the Issuer had been a reporting company under the Exchange Act (or such later time period provided for in such Form 8-K), current reports containing substantially all of the information that would be required to be filed in a Current Report on Form 8-K under the Exchange Act on the Issue Date pursuant to Sections 1, 2 and 4, Items 5.01 and 5.02 (other than compensation information) and Item 9.01 (only to the extent relating to any of the foregoing) of Form 8-K if the Issuer had been a reporting company under the Exchange Act; *provided, however*, that no such current report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to Holders or the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole, or if the Issuer determines in its good faith judgment that such disclosure would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole; provided that such non-disclosure shall be limited only to those specific provisions that would cause material competitive harm and not the occurrence of the event itself;

provided, *however*, (i) in each of clauses (1), (2) and (3) above, the Issuer will not be required to furnish any information, certificates or reports required by (a) Section 302 or Section 404 of the Sarbanes-Oxley Act of 2002, or related Items 307 or 308 of Regulation S-K, (b) Items 302 or 402 of Regulation S-K or (c) Item 10(e) or Regulation S-K promulgated by the SEC with respect to any non-generally accepted accounting principles financial measures contained therein and (ii) such reports required by clauses (1), (2) and (3), shall not be required to contain separate financial statements contemplated by Rule 3-09, Rule 3-10 or Rule 3-16 of Regulation S-X promulgated by the SEC; *provided* that annual and quarterly reports will include summary guarantor and non-guarantor information consistent with that disclosed in the Offering Memorandum.

(b) Notwithstanding the foregoing, the Issuer shall be deemed to have furnished such reports referred to above to the Trustee and the Holders if the Issuer or any direct or indirect parent of the Issuer (including Holdings) has filed such reports with the SEC via the EDGAR (or successor) filing system and such reports are publicly available.

(c) At any time that any of the Issuer's Subsidiaries are Unrestricted Subsidiaries and such Unrestricted Subsidiaries, either taken together or individually, constitute a Significant Subsidiary, then the quarterly and annual reports required by the preceding paragraph will include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in "Management's Discussion and Analysis of Financial Condition and Results of Operations" or other comparable section, of the financial condition and results of operations of the Issuer and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Issuer.

(d) The Issuer will make available such information electronically by posting such information to a secure website or distributing such information via electronic mail and, upon receipt of a request for access to such website or such information via electronic mail, shall promptly grant access to such website or distribute such information via electronic mail to any of the following:

(1) any Noteholder;

(2) any beneficial owner of the Notes that provides its electronic mail address to the Issuer and certifies that it is a beneficial owner of the Notes;

(3) any prospective investor in the Notes that provides its electronic mail address to the Issuer and certifies that it is (i) a prospective investor in the Notes and (ii) a QIB or a Non-U.S. Person; and

(4) any market maker that provides its electronic mail address to the Issuer and certifies that it is or intends to be a market maker with respect to the Notes.

Any person who requests or receives such financial information from the Issuer will be required to represent to the Issuer (to the Issuer's reasonable good faith satisfaction) that:

(1) it is a holder of the Notes, a beneficial owner of the Notes, a prospective investor in the Notes or a market maker;

(2) it will not use the information in violation of applicable securities laws or regulations;

(3) it will not communicate the information to any Person; and

(4) it is not a Person (which includes such Person's Affiliates) that (i) is principally engaged in a Similar Business or (ii) derives a significant portion of its revenues from operating a Similar Business.

(e) Within 10 Business Days after furnishing to the Trustee the annual and quarterly reports required by Sections 3.2(a)(1) and (2) the Issuer would hold a conference call to discuss such reports and the results of operations for the relevant reporting period. Each notice for each conference call may be given electronically by posting to a secure website or distribution via electronic mail and shall be issued no fewer than three Business Days prior to the date of the conference call required to be held in accordance with this paragraph and shall include the time and date of such conference call and either include all information necessary to access the call or direct holders, prospective investors, broker-dealers, securities analysts or market makers to contact the appropriate person at the Issuer to obtain such information; *provided* that participation in such conference call may be limited to persons that meet the requirements and make the representations set forth in the two preceding paragraphs.

(f) In addition to the extent not satisfied by the foregoing, the Issuer shall furnish to Holders, prospective investors, broker-dealers, securities analysts and market makers, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(g) The Issuer will be permitted to satisfy its obligations with respect to financial information relating to the Issuer by furnishing financial information relating to Holdings; *provided*, *however*, that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings and any of its Subsidiaries other than the Issuer and its Subsidiaries, on the one hand, and the information relating to the Issuer, the Guarantors and the other Subsidiaries of the Issuer on a standalone basis, on the other hand.

SECTION 3.3. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) (1) the Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock; and (2) the Issuer shall not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock; *provided*, *however,* that the Issuer and any Restricted Subsidiary may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00 determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period; *provided*, *further,* that the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors of the Notes shall not exceed the greater of (x) $150.0 million and (y) 3.5% of Total Assets at the time of Incurrence, at any one time outstanding.

(b) The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(i) the Incurrence by the Issuer or its Restricted Subsidiaries of Indebtedness under (i) a Term B Credit Agreement and the guarantees thereof up to an aggregate principal amount not to exceed at any one time outstanding, the greater of (x) $1,200.0 million and (y) the maximum principal amount of Secured Indebtedness that could be incurred such that after giving effect to such incurrence the Consolidated Senior Secured Debt Ratio would be no greater than 2.25 to 1.00, in each case of this clause (i) less the aggregate amount of all permanent reductions of Indebtedness thereunder as a result of principal payments actually made with Net Cash Proceeds from Asset Sales and (ii) an ABL Credit Agreement and guarantees thereof and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate amount not to exceed at any one time outstanding, the greater of (x) $400 million and (y) the Borrowing Base as of the date of such Incurrence, in each case of this clause (ii) less the aggregate amount of Indebtedness under Receivables Financings incurred by a Receivables Subsidiary;

(ii) the Incurrence by the Issuer and the Guarantors of Indebtedness represented by the Notes (not including any Additional Notes) and the Guarantees, as applicable;

(iii) Indebtedness existing on the Issue Date, including amounts available to be drawn on the Issue Date under the Existing Foreign Facilities (other than Indebtedness described in clauses (i) and (ii) and other than any Indebtedness being repaid or irrevocably defeased on or following the Issue Date as part of the Transactions and actually so repaid or defeased);

(iv) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Issuer or any of its Restricted Subsidiaries, Disqualified Stock issued by the Issuer or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries of the Issuer to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets used or useful in the business of the Issuer or its Restricted Subsidiaries or in a Similar Business (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred and Disqualified Stock or Preferred Stock issued pursuant to this clause (iv), not to exceed the greater of (x) $75.0 million and (y) 1.75% of Total Assets at the time of Incurrence, at any one time outstanding;

(v) Indebtedness Incurred by the Issuer or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit and bank guarantees issued in the ordinary course of business, including without limitation letters of credit in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims; *provided*, *however*, that upon the drawing of such letters of credit, such obligations are reimbursed within 30 days following such drawing;

(vi) Indebtedness arising from or related to indemnification, adjustment of purchase price or similar obligations, in each case, Incurred in connection with the disposition of any business, assets or a Subsidiary of the Issuer in accordance with the terms of this Indenture not exceeding the proceeds of such disposition, other than guarantees of Indebtedness Incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(vii) Indebtedness of the Issuer to a Restricted Subsidiary; *provided* that (x) such Indebtedness shall be subordinated to the Issuer's Obligations with respect to the Notes and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (vii);

(viii) shares of Preferred Stock of a Restricted Subsidiary issued to the Issuer or another Restricted Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (viii);

(ix) Indebtedness of a Restricted Subsidiary to the Issuer or another Restricted Subsidiary; *provided* that (x) if a Guarantor Incurs such Indebtedness to a Restricted Subsidiary that is not a Guarantor such Indebtedness is unsecured and subordinated in right of payment to the Guarantee of such Guarantor and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (ix);

(x) Hedging Obligations that are Incurred in the ordinary course of business (and not for speculative purposes): (1) for the purpose of fixing or hedging interest rate risk with respect to any Indebtedness that is permitted by the terms of this Indenture to be outstanding; (2) for the purpose of fixing or hedging currency exchange rate risk with respect to any currency exchanges; or (3) for the purpose of fixing or hedging commodity price risk with respect to any commodity purchases;

(xi) obligations (including reimbursement obligations with respect to letters of credit and bank guarantees) in respect of performance, bid, appeal and surety bonds and completion guarantees provided by the Issuer or any Restricted Subsidiary in the ordinary course of business or consistent with past practice;

(xii) Indebtedness or Disqualified Stock of the Issuer or any Restricted Subsidiary of the Issuer and Preferred Stock of any Restricted Subsidiary of the Issuer in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (xii), does not exceed the greater of (x) $250.0 million and (y) 4.5% of Total Assets at the time of Incurrence, at any one time outstanding;

(xiii) any guarantee by the Issuer or a Restricted Subsidiary of Indebtedness or other obligations of the Issuer or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Issuer or such Restricted Subsidiary would be permitted under the terms of this Indenture at the time of Incurrence; *provided* that if such Indebtedness is by its express terms subordinated in right of payment to the Notes or the Guarantee of such Restricted Subsidiary, as applicable, any such guarantee of such Guarantor with respect to such Indebtedness shall be subordinated in right of payment to such Guarantor's Guarantee with respect to the Notes substantially to the same extent as such Indebtedness is subordinated to the Notes or the Guarantee of such Restricted Subsidiary, as applicable;

(xiv) the Incurrence by the Issuer or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or Preferred Stock of a Restricted Subsidiary of the Issuer that serves to refund, refinance, replace, redeem, repurchase, retire or defease any Indebtedness, Disqualified Stock or Preferred Stock Incurred as permitted under Section 3.3(a) or Sections 3.3(b)(ii), (iii), (xiv), (xv) or (xviii) or any Indebtedness, Disqualified Stock or Preferred Stock Incurred to so refund or refinance such Indebtedness, Disqualified Stock or Preferred Stock, including any additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay premiums, fees and expenses in connection therewith (subject to the following proviso, collectively, the "Refinancing Indebtedness") prior to its respective maturity; *provided*, *however*, that such Refinancing Indebtedness:

(1) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(2) has a Stated Maturity that is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(3) to the extent such Refinancing Indebtedness refinances Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness;

(4) is Incurred in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than the sum of (x) the aggregate principal amount (or if issued with original issue discount, the aggregate accreted value) then outstanding of the Indebtedness being refinanced plus (y) the amount of premium, fees and expenses Incurred in connection with such refinancing; and

(5) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary of the Issuer that is not a Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or a Guarantor or (y) Indebtedness or Disqualified Stock of the Issuer or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary;

(xv) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Issuer or any of its Restricted Subsidiaries Incurred to finance an acquisition and (ii) of Persons that are acquired by the Issuer or any of its Restricted Subsidiaries or merged into the Issuer or a Restricted Subsidiary in accordance with the terms of this Indenture; *provided*, *however*, that after giving effect to such acquisition and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(1) the Issuer would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in the first paragraph of this covenant; or

(2) the Fixed Charge Coverage Ratio would be greater than immediately prior to such acquisition;

(xvi) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, *provided* that such Indebtedness is extinguished within five Business Days of its Incurrence;

(xvii) Indebtedness of the Issuer or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to Credit Agreements, in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(xviii) Contribution Indebtedness;

(xix) Indebtedness of the Issuer or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xx) Indebtedness of Foreign Subsidiaries of the Issuer in an amount not to exceed the greater of (x) $175.0 million and (y) 3.25% of Total Assets at the time of such Incurrence, at any one time outstanding;

(xxi) Indebtedness of a joint venture to the Issuer issued pursuant to this clause (xxi) or any Restricted Subsidiary (or in the case that such joint venture is a Guarantor, to the Issuer or any Guarantor) and to the other holders of Equity Interests of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness of such joint venture owed to such other holders of its Equity Interests does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such other holders;

(xxii) Indebtedness Incurred by a Receivables Subsidiary in a Qualified Receivables Financing that is not recourse to the Issuer or any Restricted Subsidiary other than a Receivables Subsidiary (except for Standard Securitization Undertakings);

(xxiii) Indebtedness owed on a short-term basis to banks and other financial institutions Incurred in the ordinary course of business of the Issuer and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements to manage cash balances of the Issuer and the Restricted Subsidiaries;

(xxiv) Indebtedness consisting of Indebtedness issued by the Issuer or any Restricted Subsidiary to future, current or former officers, directors and employees thereof or any direct or indirect parent thereof, their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Issuer or any direct or indirect parent company of the Issuer to the extent described in Section 3.4(b)(iv);

(xxv) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(xxvi) Indebtedness Incurred by a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business on arm's-length commercial terms;

(xxvii) Indebtedness Incurred by the Issuer or any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with the Trustee to satisfy and discharge the Notes in accordance with this Indenture;

(xxviii) guarantees incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors and licensees that, in each case, are non-Affiliates;

(xxix) the Incurrence by the Issuer or any Restricted Subsidiary of Indebtedness consisting of guarantees of Indebtedness Incurred by Permitted Joint Ventures; *provided* that the aggregate principal amount of Indebtedness Guaranteed pursuant to this clause (xxix) does not at any one time outstanding exceed $50.0 million;

(xxx) Convertible Notes that are outstanding on the Issue Date; and

(xxxi) Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition in a principal amount not to exceed $100.0 million in the aggregate at any one time outstanding together with all other Indebtedness, Disqualified Stock and/or Preferred Stock issued under this clause (xxxi).

For purposes of determining compliance with this Section 3.3, in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred pursuant to the first paragraph of this covenant, the Issuer shall, in its sole discretion, at the time of Incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this covenant; *provided* that all Indebtedness under the Credit Agreements outstanding on the Issue Date shall be deemed to have been Incurred pursuant to clause (a) and the Issuer shall not be permitted to reclassify all or any portion of such Indebtedness. Accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this covenant. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness, *provided* that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this covenant.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is Incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced.

SECTION 3.4. Limitation on Restricted Payments.

(a) The Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any distribution on account of the Issuer's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger or consolidation involving the Issuer (other than (A) dividends or distributions by the Issuer payable solely in Equity Interests (other than Disqualified Stock) of the Issuer; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Issuer or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(ii) purchase or otherwise acquire or retire for value any Equity Interests of the Issuer or Holdings or any other direct or indirect parent of the Issuer;

(iii) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, or give any irrevocable notice of redemption, in each case prior to any scheduled repayment or scheduled maturity, any Subordinated Indebtedness (other than (i) the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under clauses (vii) and (ix) of the definition of "Permitted Debt" and (ii) the giving of an irrevocable notice of redemption with respect to the transactions described in Sections 3.4(b)(ii) or (iii)); or

(iv) make any Restricted Investment;

(all such payments and other actions set forth in clauses (i) through (iv) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(A) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(B) immediately after giving effect to such transaction on a pro forma basis, the Issuer could Incur $1.00 of additional Indebtedness under Section 3.3(a); and

(C) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Issuer and its Restricted Subsidiaries after the Issue Date (including Restricted Payments permitted by clauses (1) and (6) of the next succeeding paragraph, but excluding all other Restricted Payments permitted by the next succeeding paragraph), is less than the sum of, without duplication;

(1) 50% of the Consolidated Net Income of the Issuer for the period (taken as one accounting period) from January 1, 2011 to the end of the Issuer's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, in the case such Consolidated Net Income for such period is a deficit, minus 100% of such deficit); *plus*

(2) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets other than cash, received by the Issuer after the Issue Date from the issue or sale of Equity Interests of the Issuer (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options; *plus*

(3) 100% of the aggregate amount of contributions to the capital of the Issuer received in cash and the Fair Market Value of assets other than cash after the Issue Date (other than Excluded Equity); *plus*

(4) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock, of the Issuer or any Restricted Subsidiary thereof issued after the Issue Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Issuer or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary)) that has been converted into or exchanged for Equity Interests in the Issuer or Holdings or any other direct or indirect parent of the Issuer (other than Excluded Equity); *plus*

(5) 100% of the aggregate amount received by the Issuer or any Restricted Subsidiary in cash and the Fair Market Value of assets other than cash received by the Issuer or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Issuer or a Subsidiary of the Issuer) of Restricted Investments made by the Issuer and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Issuer and its Restricted Subsidiaries by any Person (other than the Issuer or any of its Subsidiaries) and from repayments of loans or advances that constituted Restricted Investments (other than in each case to the extent that the Restricted Investment was made pursuant to Section 3.4(b)(x));

(B) the sale (other than to the Issuer or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Issuer or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary or to the extent that such Investment constituted a Permitted Investment)) of the Capital Stock of an Unrestricted Subsidiary; or

(C) any distribution or dividend from an Unrestricted Subsidiary (to the extent such distribution or dividend is not already included in the calculation of Consolidated Net Income); *plus*

(6) in the event any Unrestricted Subsidiary of the Issuer has been redesignated as a Restricted Subsidiary or has been merged or consolidated with or into, or transfers or conveys its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary of the Issuer, in each case after the Issue Date, the Fair Market Value of the Investment of the Issuer in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), after deducting any Indebtedness associated with the Unrestricted Subsidiary so designated or combined or any Indebtedness associated with the assets so transferred or conveyed (other than in each case to the extent that the designation of such Subsidiary as an Unrestricted Subsidiary was made pursuant to Section 3.4(b)(x) or constituted a Permitted Investment).

(b) The provisions of Section 3.4(a) shall not prohibit:

(i) the payment of any dividend or distribution or consummation of any irrevocable redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Indenture;

(ii) (a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Issuer or Holdings or any other direct or indirect parent of the Issuer, or Subordinated Indebtedness of the Issuer or any Guarantor, in exchange for, or out of the proceeds of the substantially concurrent sale of, Equity Interests of the Issuer or Holdings or any other direct or indirect parent of the Issuer or contributions to the equity capital of the Issuer (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the substantially concurrent sale (other than to a Subsidiary of the Issuer or to an employee stock ownership plan or any trust established by the Issuer or any of its Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under Section 3.4(b)(vi) and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Issuer or Holdings or any other direct or indirect parent) in an aggregate amount no greater than the Unpaid Amount;

(iii) the redemption, repurchase or other acquisition or retirement of Subordinated Indebtedness of the Issuer or any Guarantor made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness thereof;

(iv) the purchase, retirement, redemption or other acquisition (or dividends to Holdings or any other direct or indirect parent of the Issuer to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests of the Issuer or Holdings or any other direct or indirect parent of the Issuer held by any future, present or former employee, director or consultant of the Issuer or Holdings or any other direct or indirect parent of the Issuer or any Subsidiary of the Issuer (or their permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement; *provided*, *however*, that the aggregate amounts paid under this clause (iv) shall not exceed (x) $20.0 million in any calendar year or (y) subsequent to the consummation of an underwritten public Equity Offering of common stock of the Issuer or Holdings or any other direct or indirect parent of the Issuer or any Subsidiary of the Issuer (an "IPO"), $30.0 million in any calendar year (with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years up to a maximum of (1) $30.0 million in the aggregate in any calendar year or (2) subsequent to the consummation of an IPO, $40.0 million in any calendar year); *provided*, *further, however*, that such amount in any calendar year may be increased by an amount not to exceed;

(a) the cash proceeds received by the Issuer or any of its Restricted Subsidiaries from the sale of Equity Interests (other than Excluded Equity) of the Issuer or Holdings or any other direct or indirect parent of the Issuer (to the extent contributed to the Issuer) to members of management, directors or consultants of the Issuer and its Restricted Subsidiaries or Holdings or any other direct or indirect parent of the Issuer that occurs after the Issue Date (*provided* that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under Section 3.4(a)(C)); *plus*

(b) the cash proceeds of key man life insurance policies received by the Issuer or Holdings or any other direct or indirect parent of the Issuer (to the extent contributed to the Issuer) and its Restricted Subsidiaries after the Issue Date; *plus*

(c) the amount of any cash bonuses otherwise payable to members of management, directors or consultants of the Issuer and its Restricted Subsidiaries or Holdings or any other direct or indirect parent of the Issuer in connection with the Transactions that are foregone in return for the receipt of Equity Interests;

(*provided* that the Issuer may elect to apply all or any portion of the aggregate increase contemplated by clauses (a) and (b) above in any calendar year); in addition, cancellation of Indebtedness owing to the Issuer from any current or former officer, director or employee (or any permitted transferees thereof) of the Issuer or any of its Restricted Subsidiaries (or any direct or indirect parent company thereof), in connection with a repurchase of Equity Interests of the Issuer from such Persons will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provisions of this Indenture;

(v) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Issuer or any of its Restricted Subsidiaries and any Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with Section 3.3;

(vi) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock and the declaration and payment of dividends to Holdings or any other direct or indirect parent of the Issuer, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock of Holdings or any other direct or indirect parent of the Issuer issued after the Issue Date; *provided, however*, that (A) for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of issuance of such Designated Preferred Stock, after giving effect to such issuance (and the payment of dividends or distributions) on a pro forma basis, the Fixed Charge Coverage Ratio of the Issuer and its Restricted Subsidiaries would have been at least 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (vi) does not exceed the net cash proceeds actually received by the Issuer from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(vii) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Merger Agreement, including any payments or loans made to Holdings or any other direct or indirect parent to enable it to make any such payments, and the redemption, repayment, payment upon conversion, satisfaction and discharge or defeasance of the Convertible Notes (and the payment of any obligations on Convertible Notes not so repaid, discharged or defeased), whether on or after the Issue Date, in each case, as described in or contemplated by the Offering Memorandum;

(viii) the declaration and payment of dividends on the Issuer's common stock (or the payment of dividends to Holdings or any other direct or indirect parent of the Issuer to fund the payment by Holdings or any other direct or indirect parent of the Issuer of dividends on such entity's common stock) of up to 6.0% per annum of the net cash proceeds received by the Issuer from any public offering of common stock or contributed to the Issuer by Holdings or any other direct or indirect parent of the Issuer from any public offering of common stock (other than public offerings with respect to common stock registered on Form S-8 and any public sale constituting an Excluded Contribution);

(ix) Restricted Payments that are made with Excluded Contributions;

(x) other Restricted Payments in an aggregate amount not to exceed the greater of (x) $140.0 million and (y) 2.5% of Total Assets, at the time of such Restricted Payment, at any one time outstanding;

(xi) the payment, purchase, redemption, defeasance or other acquisition or retirement for value of Subordinated Indebtedness, Disqualified Stock or Preferred Stock of the Issuer and its Restricted Subsidiaries pursuant to provisions similar to those described under Sections 3.7 and 3.9; *provided* that, prior to such payment, purchase, redemption, defeasance or other acquisition or retirement for value, the Issuer (or a third party to the extent permitted by this Indenture) has made a Change of Control Offer or Asset Sale Offer, as the case may be, with respect to the Notes as a result of such Change of Control or Asset Sale, as the case may be, and has repurchased all Notes validly tendered and not withdrawn in connection with such Change of Control Offer or Asset Sale Offer, as the case may be;

(xii) for so long as the Issuer is a member of a group filing a consolidated or combined income tax return with Holdings or any other direct or indirect parent of the Issuer, the payment of dividends or other distributions to Holdings or such other direct or indirect parent of the Issuer in amounts required for Holdings or such other parent company to pay federal, state and local income taxes imposed on such entity to the extent such income taxes are attributable to the income of the Issuer and its Subsidiaries; *provided*, *however*, that (i) the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Issuer and its Subsidiaries that are members of such consolidated or combined group would have been required to pay in respect of federal, state and local income taxes (as the case may be) in respect of such year if the Issuer and its Subsidiaries paid such income taxes directly as a stand-alone consolidated or combined income tax group (reduced by any such taxes paid directly by the Issuer or any Subsidiary) and (ii) the permitted payment pursuant to this clause (xii) with respect to any taxes attributable to income of any Unrestricted Subsidiary for any taxable period shall be limited to the amount actually paid with respect to such period by such Unrestricted Subsidiary to the Issuer or any Restricted Subsidiary for the purposes of paying such consolidated, combined or similar taxes;

(xiii) the payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent, in the amount required for such entity to, if applicable:

(a) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Issuer to pay fees and expenses (including franchise or similar taxes) required to maintain its corporate existence, customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers and employees of Holdings or any other direct or indirect parent of the Issuer, if applicable, and general

corporate operating and overhead expenses of Holdings or any other direct or indirect parent of the Issuer, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Issuer and its Subsidiaries;

(b) pay, if applicable, amounts required for Holdings or any direct or indirect parent of Holdings to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Issuer (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Issuer or any Restricted Subsidiary Incurred in accordance with Section 3.3;

(c) pay fees and expenses incurred by Holdings or any other direct or indirect parent, other than to Affiliates of the Issuer, related to any unsuccessful equity or debt offering of such parent; and

(d) payments to the Sponsor (a) pursuant to the Management Agreement as in effect as of the Issue Date or as thereafter amended, supplemented or replaced (so long as not more disadvantageous to the Holders of the Notes in any material respect than the Management Agreement as in effect on the Issue Date) or (b) for any other financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments are (x) made pursuant to agreements with the Sponsor described in the Offering Memorandum or (y) approved by a majority of the Board of Directors of the Issuer in good faith;

(xiv) the payment of cash dividends or other distributions on the Issuer's Capital Stock used to, or the making of loans to Holdings or any other direct or indirect parent of the Issuer to, fund the payment of fees and expenses owed by the Issuer or Holdings or any other direct or indirect parent or Restricted Subsidiary of the Issuer, as the case may be, to Affiliates, in each case to the extent permitted by Section 3.8;

(xv) (a) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants and (b) in connection with the withholding of a portion of the Equity Interests granted or awarded to a director or an employee to pay for the taxes payable by such director or employee upon such grant or award;

(xvi) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(xvii) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger or transfer of assets that complies with the provisions of this Indenture applicable to mergers, consolidations and transfers of all or substantially all the property and assets of the Issuer;

(xviii) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to Holdings or a Restricted Subsidiary of Holdings by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries the primary assets of which are cash and/or cash equivalents); and

(xix) the payment of cash in lieu of the issuance of fractional shares of Equity Interests upon exercise or conversion of securities exercisable or convertible into Equity Interests of the Issuer;

provided , however, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (iv), (vi), (viii), (ix), (x), (xi) and (xviii) of this Section 3.4(b), no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof.

As of the Issue Date, all of the Issuer's Subsidiaries shall be Restricted Subsidiaries. The Issuer shall not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Issuer and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated shall be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation shall only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

For purposes of this Section 3.4, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Issuer may divide and classify such Investment or Restricted Payment in any manner that complies with this covenant and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

SECTION 3.5. Liens.

(a) The Issuer shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, create, Incur or suffer to exist any Lien (other than Permitted Liens) on any asset or property of the Issuer or such Restricted Subsidiary, or any income or profits therefrom, or assign or convey any right to receive income therefrom, that secures any Obligations of the Issuer or such Restricted Subsidiary, unless (1) in the case of Liens securing Subordinated Indebtedness, the Notes or any applicable Guarantee is secured by a Lien on such assets of the Issuer or such Restricted Subsidiary and proceeds thereof that is senior in priority to such Liens; or (2) in all other cases, the Notes or the applicable Guarantee is equally and ratably secured with or prior to such Obligation with a Lien on the same assets of the Issuer or such Restricted Subsidiary, as the case may be.

(b) Section 3.5(a) shall not require the Issuer or any Restricted Subsidiary of the Issuer to secure the Notes if the relevant Lien consists of a Permitted Lien. Any Lien that is granted to secure the Notes or such Guarantee under the preceding paragraph shall be automatically released and discharged at the same time as the release of the Lien (other than a release following enforcement of remedies in respect of such Lien or the Obligations secured by such Lien) that gave rise to the obligation to secure the Notes or such Guarantee under the preceding paragraph.

SECTION 3.6. Dividend and Other Payment Restrictions Affecting Subsidiaries. The Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Issuer or any of its Restricted Subsidiaries (1) on its Capital Stock or (2) with respect to any other interest or participation in, or measured by, its profits; or (ii) make payments with respect to any Indebtedness owed to the Issuer or any of its Restricted Subsidiaries;

(b) make loans or advances to the Issuer or any of its Restricted Subsidiaries; or

(c) sell, lease or transfer any of its properties or assets to the Issuer or any of its Restricted Subsidiaries;

except in each case for such encumbrances or restrictions existing under or by reason of:

(i) contractual encumbrances or restrictions in effect or entered into on the Issue Date, including pursuant to the Credit Agreements and the other documents relating to the Credit Agreements;

(ii) this Indenture, the Notes and Guarantees thereof;

(iii) applicable law or any applicable rule, regulation or order;

(iv) any agreement or other instrument of a Person acquired by the Issuer or any Restricted Subsidiary that was in existence at the time of such acquisition (but not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(v) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary;

(vi) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(vii) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements, stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(viii) purchase money obligations for property acquired and Capitalized Lease Obligations entered into in the ordinary course of business or consistent with past practice to the extent such obligations impose restrictions of the nature discussed in clause (c) above on the property so acquired;

(ix) customary provisions contained in leases, licenses, contracts and other similar agreements entered into in the ordinary course of business or consistent with past practice to the extent such obligations impose restrictions of the type described in clause (c) above on the property subject to such lease;

(x) any encumbrance or restriction of a Receivables Subsidiary effected in connection with a Qualified Receivables Financing; *provided*, *however*, that such restrictions apply only to such Receivables Subsidiary;

(xi) other Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary of the Issuer that is Incurred subsequent to the Issue Date pursuant to Section 3.3; *provided* that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Issuer's ability to make anticipated principal or interest payment on the Notes (as determined by the Issuer in good faith);

(xii) any encumbrance or restriction contained in Secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 3.3 and 3.5 to the extent limiting the right of the debtor to dispose of or transfer the assets securing such Indebtedness;

(xiii) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Issuer or any Restricted Subsidiary in any manner material to the Issuer or any Restricted Subsidiary or (y) materially affect the Issuer's ability to make anticipated principal or interest payment on the Notes (as determined by the Issuer in good faith);

(xiv) existing under, by reason of or with respect to Refinancing Indebtedness; *provided* that the encumbrances and restrictions contained in the agreements governing that Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced; and

(xv) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (xiv) above; *provided* that any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Issuer, no more restrictive as a whole with respect to such encumbrance or restriction than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 3.6, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Issuer or a Restricted Subsidiary of the Issuer to other Indebtedness Incurred by the Issuer or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

SECTION 3.7. Asset Sales.

(a) The Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, cause or make an Asset Sale, unless:

(i) the Issuer or any of its Restricted Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Issuer) of the assets sold or otherwise disposed of; and

(ii) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents or Replacement Assets; *provided, however* that the amount of:

(1) any liabilities (as shown on the Issuer's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto) of the Issuer or such Restricted Subsidiary (other than liabilities that are by their terms subordinated to the Notes) that are assumed by the transferee of any such assets or Equity Interests pursuant to an agreement that releases or indemnifies the Issuer or such Restricted Subsidiary, as the case may be, from further liability;

(2) any Notes or other obligations or other securities or assets received by the Issuer or such Restricted Subsidiary from such transferee that are converted by the Issuer or such Restricted Subsidiary into cash within 180 days of the receipt thereof (to the extent of the cash received); and

(3) any Designated Non-cash Consideration received by the Issuer or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-cash Consideration received pursuant to this clause (3) that is at that time outstanding, not to exceed the greater of (x) $100.0 million and (y) 2.25% of Total Assets, at the time of the receipt of such Designated Non-cash Consideration (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (ii).

(b) Within 365 days after the Issuer's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale, the Issuer or such Restricted Subsidiary may apply the Net Cash Proceeds from such Asset Sale, at its option:

(i) to permanently reduce Obligations under any Secured Indebtedness and, in the case of revolving obligations thereunder, to correspondingly reduce commitments with respect thereto;

(ii) to permanently reduce Obligations under (x) other Pari Passu Indebtedness of the Issuer or the Guarantors (*provided* that if the Issuer or any Guarantor shall so reduce such Obligations under such other Pari Passu Indebtedness, the Issuer shall equally and ratably reduce Obligations under the Notes if the Notes are then redeemable at par or, if the Notes are not redeemable at par, by making an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all Holders to purchase at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, the pro rata principal amount of Notes that would otherwise be redeemed) or (y) Indebtedness of a Restricted Subsidiary that is not a Guarantor, in each case, other than Indebtedness owed to the Issuer or an Affiliate of the Issuer (*provided* that in the case of any reduction of any revolving obligations pursuant to this clause (ii), the Issuer or such Restricted Subsidiary shall effect a corresponding reduction of commitments with respect thereto);

(iii) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Issuer), assets, or property or capital expenditures, in each case that either replaces the properties or assets that are the subject of such Asset Sale or that are used or useful in a Similar Business; or

(iv) any combination of the foregoing;

provided that the Issuer and its Restricted Subsidiaries shall be deemed to have complied with the provisions described in clause (iii) of this Section 3.7(b) if and to the extent that, within 365 days after the Asset Sale that generated the Net Cash Proceeds, the Issuer has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clause (iii) of this Section 3.7(b), and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period.

(c) Pending the final application of any such Net Cash Proceeds, the Issuer or such Restricted Subsidiary of the Issuer may temporarily reduce Indebtedness under a revolving credit facility, if any, or otherwise invest such Net Cash Proceeds in Cash Equivalents. Any Net Cash Proceeds from any Asset Sale that are not applied as provided and within the time period set forth in Section 3.7(b) will be deemed to constitute "Excess Proceeds." When the aggregate amount of Excess Proceeds exceeds $30.0 million, the Issuer shall make an offer (an "Asset Sale Offer") to all Holders of Notes and to all holders of other Pari Passu Indebtedness containing provisions similar to those set forth in this Indenture with respect to Asset Sales, to purchase the maximum principal amount of such Notes and Pari Passu Indebtedness, as appropriate, on a pro rata basis, that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof (or in the event such other Indebtedness was issued with original issue discount, 100% of the accreted value thereof), plus accrued and unpaid interest (or such lesser price, if any, as may be provided by the terms of such other Indebtedness), to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuer will commence an Asset Sale Offer with respect to Excess Proceeds within ten Business Days after the date that Excess Proceeds exceed $30.0 million by mailing the notice required pursuant to the terms of this Indenture, with a copy to the Trustee. To the extent that the aggregate amount of Notes and such other Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuer may use any remaining Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and Pari Passu Indebtedness, as appropriate, surrendered by holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and the Issuer or its agent shall select such other Indebtedness to be purchased in the manner described below. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero.

(d) The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws or regulations are applicable in connection with the purchase of the Notes pursuant to an Asset Sale Offer. To the extent that the Asset Sale provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Asset Sale provisions of this Indenture by virtue of such compliance.

(e) If more Notes are tendered pursuant to an Asset Sale Offer than the Issuer is required to purchase, selection of such Notes for purchase will be made in compliance with the requirements of the principal national securities exchange, if any, on which such Notes are listed, or if such Notes are not listed, on a pro rata basis (and in such manner as complies with applicable legal requirements); *provided*, that the selection of Notes for purchase shall not result Holder with a principal amount of Notes less than the minimum denomination to the extent practicable.

A new Note in principal amount equal to the unpurchased portion of any Note purchased in part will be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the purchase date, unless the Issuer defaults in payment of the purchase price, interest shall cease to accrue on Notes or portions thereof purchased.

SECTION 3.8. Transactions with Affiliates.

(a) The Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer (each of the foregoing, an "Affiliate Transaction") involving aggregate consideration in excess of $20.0 million, unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Issuer or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Issuer or such Restricted Subsidiary with an unrelated Person; and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50.0 million, the Issuer delivers to the Trustee a resolution adopted in good faith by the majority of the Board of Directors of the Issuer, approving such Affiliate Transaction and set forth in an Officer's Certificate certifying that such Affiliate Transaction complies with clause (a) above.

(b) The provisions of Section 3.8(a) will not apply to the following:

(i) (a) transactions between or among the Issuer and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger or consolidation of the Issuer and Holdings or any other direct parent of the Issuer, *provided* that such parent company shall have no material liabilities and no material assets other than cash, Cash Equivalents and the Capital Stock of the Issuer and such merger or consolidation is otherwise in compliance with the terms of this Indenture and effected for a bona fide business purpose;

(ii) (a) Restricted Payments permitted by this Indenture and (b) Permitted Investments;

(iii) any employment agreements entered into by the Issuer or any of its Restricted Subsidiaries in the ordinary course of business and the payment of reasonable and customary fees and reimbursements paid to, and indemnity and similar arrangements provided on behalf of, officers, directors, employees or consultants of the Issuer or any Restricted Subsidiary or Holdings or (to the extent relating to the business of the Issuer and its Subsidiaries) any other direct or indirect parent of the Issuer;

(iv) transactions in which the Issuer or any of its Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (a) of the preceding paragraph;

(v) payments or loans (or cancellation of loans, advances or guarantees) or advances to employees or consultants or guarantees in respect thereof for bona fide business purposes in the ordinary course of business;

(vi) any agreement as in effect as of the Issue Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Holders of the Notes in any material respect than the original agreement as in effect on the Issue Date) or any transaction or payments contemplated thereby;

(vii) the Management Agreement as in effect as of the Issue Date or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Holders of the Notes in any material respect than the Management Agreement as in effect on the Issue Date) or any transaction or payments (including reimbursement of out-of-pocket expenses) contemplated thereby;

(viii) the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of its obligations under the terms of, the Merger Agreement, any stockholders or similar agreement to which it is a party as of the Issue Date and any amendment thereto or similar transactions, arrangements or agreements that it may enter into thereafter; *provided, however,* that the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Issue Date shall only be permitted by this clause (viii) to the extent that the terms of any such existing transaction, arrangement or agreement together with all amendments thereto, taken as a whole, or new agreement are not otherwise more disadvantageous to the Holders of the Notes in any material respect than the original transaction, arrangement or agreement as in effect on the Issue Date;

(ix) (a) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Issuer and its Restricted Subsidiaries in the reasonable determination of the Board of Directors or the senior management of the Issuer, and are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party or (b) transactions with Unrestricted Subsidiaries in the ordinary course of business;

(x) any transaction effected as part of a Qualified Receivables Financing;

(xi) the sale or issuance of Equity Interests (other than Disqualified Stock) of the Issuer;

(xii) payments by the Issuer or any of its Restricted Subsidiaries to the Sponsor or any of its Affiliates made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, which payments are (x) made pursuant to agreements with the Sponsor described in the Offering Memorandum or (y) approved by a majority of the Board of Directors of the Issuer in good faith;

(xiii) any contribution to the capital of the Issuer (other than Disqualified Stock);

(xiv) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Issuer or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; *provided* that no Affiliate of the Issuer or any of its Subsidiaries other than the Issuer or a Restricted Subsidiary shall have a beneficial interest or otherwise participate in such Person;

(xv) transactions between the Issuer or any of its Restricted Subsidiaries and any Person, a director of which is also a director of the Issuer or Holdings or any other direct or indirect parent of the Issuer; *provided, however*, that such director abstains from voting as a director of the Issuer or such direct or indirect parent of the Issuer, as the case may be, on any matter involving such other Person;

(xvi) the entering into of any tax sharing agreement or arrangement and any payments permitted by Section 3.4(b)(xii);

(xvii) transactions to effect the Transactions and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions;

(xviii) pledges of Equity Interests of Unrestricted Subsidiaries;

(xix) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock option and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Issuer or of a Restricted Subsidiary of the Issuer, as appropriate, in good faith;

(xx) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Issuer or any of its Restricted Subsidiaries with current, former or future officers and employees of the Issuer, Holdings or any of their respective Restricted Subsidiaries and the payment of compensation to officers and employees of the Issuer, Holdings or any of their respective Restricted Subsidiaries (including amounts paid pursuant to employee benefit plans, employee stock option or similar plans), in each case in the ordinary course of business;

(xxi) transactions with Affiliates solely in their capacity as holders of Indebtedness or Equity Interests of the Issuer or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxii) the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of their obligations under the terms of, any customary registration rights agreement to which they are a party or become a party in the future; and

(xxiii) investments by the Sponsor in securities of the Issuer or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor in connection therewith).

SECTION 3.9. Change of Control.

(a) Upon the occurrence of a Change of Control, each Holder will have the right to require the Issuer to purchase all or any part of such Holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date), except to the extent the Issuer has previously elected to redeem the Notes pursuant to Article V.

(b) Within 30 days following any Change of Control, except to the extent that the Issuer has exercised its right to redeem the Notes as described under Section 5.1, the Issuer shall mail a notice (a "Change of Control Offer") to each Holder with a copy to the Trustee describing:

(i) that a Change of Control has occurred and that such Holder has the right to require the Issuer to purchase such Holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest to the date of purchase (subject to the right of Holders of record on a record date to receive interest on the relevant interest payment date);

(ii) the transaction or transactions that constitute such Change of Control;

(iii) the purchase date (which shall be no earlier than 30 days nor later than 60 days from the date such notice is mailed); and

(iv) the instructions determined by the Issuer, consistent with this covenant, that a Holder must follow in order to have its Notes purchased.

(c) Holders electing to have a Note purchased shall be required to surrender the Note, with an appropriate form duly completed, to the Issuer at the address specified in the notice at least three Business Days prior to the purchase date. Holders shall be entitled to withdraw their election if the Trustee or the Issuer receives not later than one Business Day prior to the purchase date, a telegram, telex facsimile transmission or letter setting forth the name of the Holder, the principal amount at maturity of the Note which was delivered for purchase by the Holder and a statement that such Holder is withdrawing his selection to have such Note purchased.

(d) On the purchase date, all Notes purchased by the Issuer under this Section 3.9 shall be delivered by the Issuer to the Trustee for cancellation, and the Issuer shall pay the purchase price plus accrued and unpaid interest, if any, to the Holders entitled thereto. With respect to any Note purchased in part, the Issuer will issue a new Note in a principal amount equal at maturity to the unpurchased portion of the original Note in the name of the Holder upon cancellation of the original Note.

(e) Notwithstanding the foregoing provisions of this Section 3.9, the Issuer shall not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

(f) Prior to any Change of Control Offer, the Company shall deliver to the Trustee an Officer's Certificate stating that all conditions precedent contained herein to the right of the Company to make such offer have been complied with.

(g) The Issuer shall comply, to the extent applicable, with the requirements of Rule 14e-1 of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to this Section 3.9. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 3.9, the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.9 by virtue of such compliance.

(h) A Change of Control Offer may be made in advance of a Change of Control, and conditioned upon such Change of Control.

SECTION 3.10. Maintenance of Insurance. The Issuer and the Subsidiary Guarantors shall maintain with financially sound and reputable insurance companies not Affiliates of the Issuer, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons.

SECTION 3.11. Additional Guarantors. If, after the Issue Date, (a) any Domestic Subsidiary (including any newly formed, newly acquired or newly redesignated Restricted Subsidiary) that is not then a Guarantor guarantees any Indebtedness under either Credit Agreement or (b) the Issuer otherwise elects to have any Restricted Subsidiary become a Guarantor, then, in each such case, the Issuer shall cause such Restricted Subsidiary, within 20 Business Days of the date that such Indebtedness has been guaranteed, to (i) execute and deliver to the Trustee a supplemental indenture in form and substance satisfactory to the Trustee pursuant to which such Restricted Subsidiary shall become a Guarantor under this Indenture.

Each Guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Restricted Subsidiary without rendering the Guarantee, as it relates to such Restricted Subsidiary, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally. However, in a recent Florida bankruptcy case, this kind of provision was found to be ineffective to protect the guarantees.

Each Guarantee shall be released in accordance Section 10.2(b).

SECTION 3.12. Compliance Certificate; Statement by Officers as to Default. The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Issuer ending after the Issue Date, an Officer's Certificate to the effect that to the best knowledge of the signer thereof on behalf of the Issuer, the Issuer is or is not in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if the Issuer (through its own action or omission or through the action or omission of any Guarantor as applicable) shall be in default, specifying all such defaults and the nature and status thereof of which such signer may have knowledge. The individual signing any certificate given by any Person pursuant to this Section 3.12 shall be the principal executive, financial or accounting officer of such Person.

So long as any of the Notes are outstanding, the Issuer will deliver to the Trustee, within 30 days of any Officer becoming aware of any Default or Event of Default, an Officer's Certificate specifying such Default or Event of Default.

SECTION 3.13. [Reserved.].

SECTION 3.14. Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Issuer may designate any Subsidiary of the Issuer (including any newly acquired or newly formed Subsidiary of the Issuer but excluding the Issuer) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or

Indebtedness of, or owns or holds any Lien on any property of, the Issuer or any other Subsidiary of the Issuer that is not a Subsidiary of the Subsidiary to be so designated; *provided*, *however*, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have and do not thereafter Incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Issuer or any of its Restricted Subsidiaries; *provided*, *further*, *however*, that either:

(i) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(ii) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 3.4.

(b) The Board of Directors of the Issuer may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, *however*, that immediately after giving effect to such designation:

(x) (1) the Issuer could Incur $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test described under Section 3.3, or (2) the Fixed Charge Coverage Ratio for the Issuer and its Restricted Subsidiaries would be greater than such ratio for the Issuer and its Restricted Subsidiaries immediately prior to such designation, in each case on a pro forma basis taking into account such designation, and

(y) no Event of Default shall have occurred and be continuing.

(c) Any such designation by the Board of Directors of the Issuer shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the resolution of the Board of Directors of the Issuer giving effect to such designation and an Officer's Certificate certifying that such designation complied with this Section 3.14.

SECTION 3.15. Covenant Suspension.

(a) If on any date following the Issue Date (i) the Notes have Investment Grade Ratings from both Rating Agencies, and (ii) no Default has occurred and is continuing under this Indenture (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), Sections 3.3, 3.4, 3.6, 3.7, 3.8, 3.11 and 4.1(iv) (collectively, the "Suspended Covenants") shall no longer be applicable to such Notes.

(b) In the event that the Issuer and the Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time pursuant to Section 3.15(a) (any such period, a "Suspension Period"), and on any subsequent date (the "Reversion Date") one or both of the Rating Agencies withdraw their Investment Grade Rating or downgrade the rating assigned to the Notes below an Investment Grade Rating, then the Issuer and the Restricted Subsidiaries shall thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events.

(c) Upon the occurrence of a Covenant Suspension Event, the amount of Excess Proceeds from Net Cash Proceeds shall be reset at zero.

(d) In the event of any reinstatement of the Suspended Covenants pursuant to Section 3.15(b), no action taken or omitted to be taken by the Issuer or any of its Restricted Subsidiaries prior to such reinstatement will give rise to a Default or Event of Default under this Indenture with respect to any Notes; *provided* that (1) with respect to Restricted Payments made after any such reinstatement, the amount of Restricted Payments made shall be calculated as though Section 3.4 had been in effect prior to,

but not during the Suspension Period; *provided* that no Subsidiaries may be designated as Unrestricted Subsidiaries during the Suspension Period, and (2) all Indebtedness Incurred, or Disqualified Stock or Preferred Stock issued, during the Suspension Period shall be classified to have been Incurred or issued pursuant to Section 3.3(b)(iii). In addition, for purposes of Section 3.8, all agreements and arrangements entered into by Holdings and any Restricted Subsidiary with an Affiliate of the Issuer during the Suspension Period prior to such Reversion Date will be deemed to have been entered into on or prior to the Issue Date and for purposes of Section 3.6, all contracts entered into during the Suspension Period prior to such Reversion Date that contain any of the restrictions contemplated by such Section will be deemed to have been existing on the Issue Date.

The Issuer shall provide an Officer's Certificate to the Trustee indicating the occurrence of any Covenant Suspension Event or Reversion Date. The Trustee will have no obligation to (i) independently determine or verify if such events have occurred, (ii) make any determination regarding the impact of actions taken during the Suspension Period on the Issuer's and its Subsidiaries' future compliance with their covenants or (iii) notify the Holders of any Covenant Suspension Event or Reversion Date.

SECTION 3.16. Stay, Extension and Usury Laws. The Issuer and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee or the Collateral Agent, but shall suffer and permit the execution of every such power as though no such law has been enacted.

ARTICLE IV

Merger; Consolidation or Sale of Assets

SECTION 4.1. When the Issuer May Merge or Otherwise Dispose of Assets.

The Issuer shall not consolidate or merge with or into or wind up into (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to any Person (other than the Merger) unless:

(i) the Issuer is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than the Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation or limited liability company organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Issuer or such Person, as the case may be, being herein called the "Successor Company") and, if such entity is not a corporation, a co-obligor of the Notes is a corporation organized or existing under such laws;

(ii) the Successor Company (if other than the Issuer) expressly assumes all the obligations of the Issuer under this Indenture and the Notes pursuant to supplemental indentures;

(iii) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any of its Restricted Subsidiaries as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing;

(iv) immediately after giving pro forma effect to such transaction, as if such transaction had occurred at the beginning of the applicable four-quarter period, either:

(1) the Successor Company would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 3.3(a); or

(2) the Fixed Charge Coverage Ratio for the Successor Company and its Restricted Subsidiaries would be equal to or greater than such ratio for the Issuer and its Restricted Subsidiaries immediately prior to such transaction;

(v) if the Successor Company is other than the Issuer, each Guarantor, unless it is the other party to the transactions described above, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations under this Indenture and the Notes; and

(vi) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures (if any) comply with this Indenture.

The Successor Company (if other than the Issuer) will succeed to, and be substituted for, the Issuer under this Indenture and the Notes, and the Issuer will automatically be released and discharged from its obligations under this Indenture and the Notes. Notwithstanding the foregoing clauses (iii) and (iv), (a) any Restricted Subsidiary may consolidate with, merge into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Issuer, and (b) the Issuer may merge or consolidate with an Affiliate incorporated or organized solely for the purpose of reincorporating or reorganizing the Issuer in another state of the United States, the District of Columbia or any territory of the United States so long as the amount of Indebtedness of the Issuer and its Restricted Subsidiaries is not increased thereby.

ARTICLE V

Redemption of Notes

SECTION 5.1. Optional Redemption.

(a) The Notes may be redeemed, in whole at any time, or in part from time to time, subject to the conditions and at the redemption prices set forth in Paragraph 7 of the form of Note set forth in Exhibit A hereto, which are hereby incorporated by reference and made a part of this Indenture, together with accrued and unpaid interest to the redemption date.

(b) In connection with any redemption of Notes (including with the net cash proceeds of an Equity Offering), any such redemption may, at the Issuer's discretion, be subject to one or more conditions precedent, including any related Equity Offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed.

(c) Unless the Issuer defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable Redemption Date.

SECTION 5.2. Election to Redeem; Notice to Trustee of Optional and Mandatory Redemptions. If the Issuer elects to redeem Notes pursuant to Section 5.1, the Issuer shall furnish to the Trustee, at least 2 Business Days for Global Notes and 10 calendar days for Definitive Notes before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 5.4, an Officer's Certificate setting forth (a) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (b) the Redemption Date, (c) the principal amount of the Notes to be redeemed and (d) the redemption price. The Issuer may also include a request in such Officer's Certificate that the Trustee give the notice of redemption in the Issuer's name and at its expense and setting forth the information to be stated in such notice as provided in Section 5.4. The Issuer shall deliver to the Trustee such documentation and records as shall enable the Trustee to select the Notes to be redeemed pursuant to Section 5.3.

SECTION 5.3. Selection by Trustee of Notes to Be Redeemed. If less than all of the Notes are to be redeemed at any time, the Trustee shall select Notes for redemption on a pro rata basis or by lot unless otherwise required by law, the Depositary or applicable stock exchange requirements; *provided*, *however*, that no Notes in an unauthorized denomination shall be redeemed in part. No Notes of $2,000 or less can be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption relating to such Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note in accordance with Section 5.7.

The Trustee shall promptly notify the Issuer in writing of the Notes selected for redemption and, in the case of any Notes selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to redemption of Notes shall relate, in the case of any Note redeemed or to be redeemed only in part, to the portion of the principal amount of such Note which has been or is to be redeemed.

SECTION 5.4. Notice of Redemption. The Issuer shall mail or cause to be mailed by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address not less than 30 nor more than 60 days prior to a date fixed for redemption (a "Redemption Date"), to each Holder of Notes to be redeemed. The Trustee may give notice of redemption in the Issuer's name and at the Issuer's expense; *provided*, *however*, that redemption notices may be mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article VIII.

All notices of redemption shall state:

(a) the Redemption Date,

(b) the redemption price and the amount of accrued interest, if any, to, but excluding, the Redemption Date payable as provided in Section 5.6, if any,

(c) if less than all outstanding Notes are to be redeemed, the identification of the particular Notes (or portion thereof) to be redeemed, as well as the aggregate principal amount of Notes to be redeemed and the aggregate principal amount of Notes to be outstanding after such partial redemption,

(d) in case any Note is to be redeemed in part only, the notice which relates to such Note shall state that on and after the Redemption Date, upon surrender of such Note, the Holder shall receive, without charge, a new Note or Notes of authorized denominations for the principal amount thereof remaining unredeemed,

(e) that on the Redemption Date the redemption price (and accrued interest, if any, to, but excluding, the Redemption Date payable as provided in Section 5.6) shall become due and payable upon each such Note, or the portion thereof, to be redeemed, and, unless the Issuer defaults in making the redemption payment, that interest on Notes called for redemption (or the portion thereof) shall cease to accrue on and after said date,

(f) the place or places where such Notes are to be surrendered for payment of the redemption price and accrued interest, if any,

(g) the name and address of the Paying Agent,

(h) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price,

(i) the CUSIP number, and that no representation is made as to the accuracy or correctness of the CUSIP number, if any, listed in such notice or printed on the Notes,

(j) the Section of this Indenture pursuant to which the Notes are to be redeemed; and

(k) any conditions to the redemption of Notes.

At the Issuer's request, the Trustee will give the notice of redemption in the Issuer's name and at its expense; *provided*, *however*, that the Issuer shall have delivered to the Trustee, at least 45 days prior to the redemption date, an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph. Such Officer's Certificate shall state that all conditions precedent to the delivery of such notice have been complied with.

SECTION 5.5. Deposit of Redemption Price. Prior to 10:00 a.m. New York City time, on any Redemption Date, the Issuer shall deposit with the Trustee or with a Paying Agent (or, if the Issuer is acting as its own Paying Agent, segregate and hold in trust as provided in Section 2.4) an amount of money sufficient to pay the redemption price of, and accrued interest on, all the Notes which are to be redeemed on that date.

SECTION 5.6. Notes Payable on Redemption Date. Notice of redemption having been given as aforesaid, the Notes so to be redeemed shall, on the Redemption Date, become due and payable at the redemption price therein specified (together with accrued interest, if any, to, but excluding, the Redemption Date), and from and after such date (unless the Issuer shall default in the payment of the redemption price and accrued interest) such Notes shall cease to bear interest. Upon surrender of any such Note for redemption in accordance with said notice, such Note shall be paid by the Issuer at the redemption price, together with accrued interest, if any, to, but excluding, the Redemption Date (subject to the rights of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date).

If any Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate borne by the Notes.

If a Redemption Date is on or after a Record Date and on or before the related Interest Payment Date, the accrued and unpaid interest, if any, shall be paid to the Person in whose name the Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders whose Notes shall be subject to redemption by the Issuer.

SECTION 5.7. Notes Redeemed in Part. Any Note which is to be redeemed only in part (pursuant to the provisions of this Article) shall be surrendered at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3 (with, if the Issuer so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Issuer duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing), and the Issuer shall execute, and the Trustee shall authenticate and make available for delivery to the Holder of such Note at the expense of the Issuer, a new Note or Notes, of any authorized denomination as requested by such Holder, in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Note so surrendered, *provided* that each such new Note shall be in a principal amount of $2,000 and integral multiples of $1,000 in excess thereof.

SECTION 5.8. Offer to Repurchase. In the event that, pursuant to Section 3.7, the Issuer is required to commence an offer to all Holders to purchase the Notes (an "Offer to Repurchase"), it shall follow the procedures specified below.

(a) The Offer to Repurchase shall remain open for a period of at least 20 Business Days following its commencement and not more than 30 Business Days, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Issuer shall apply all Excess Proceeds (the "Offer Amount") to the purchase of Notes and such other Pari Passu Indebtedness, if any, (in each instance, on a pro rata basis, if applicable) or, if less than the Offer Amount has been tendered, all Notes and other Indebtedness tendered in response to the Offer to Repurchase. Payment for any Notes so purchased shall be made pursuant to Section 3.1.

(b) If the Purchase Date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest shall be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Offer to Repurchase.

(c) Upon the commencement of an Offer to Repurchase, the Issuer shall send, by first class mail, a notice to the Trustee and each of the Holders. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Offer to Repurchase. The notice, which shall govern the terms of the Offer to Repurchase, shall state:

(i) that the Offer to Repurchase is being made pursuant to this Section 5.8 and Section 3.7, and the length of time the Offer to Repurchase shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Offer to Repurchase shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Offer to Repurchase may elect to have Notes purchased in a minimum amount of $2,000 or an integral multiple of $1,000 in excess thereof only;

(vi) that Holders electing to have Notes purchased pursuant to any Offer to Repurchase shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Issuer, a Depositary, if appointed by the Issuer, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than on the expiration of the Offer Period, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(viii) that, if the aggregate principal amount of Notes and, if applicable, other Pari Passu Indebtedness, if any, surrendered by Holders thereof exceeds the Offer Amount, the Trustee shall select the Notes and, if applicable, other Pari Passu Indebtedness shall select such other Pari Passu Indebtedness to be purchased or prepaid, on a pro rata basis based on the principal amount of Notes and other Pari Passu Indebtedness, if any, surrendered (with such adjustments as may be deemed appropriate by the Issuer so that only Notes in denominations of $2,000, or integral multiples of $1,000 in excess thereof, shall be purchased); and

(ix) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

(d) On or before the Purchase Date, the Issuer shall, to the extent lawful, accept for payment, on a pro rata basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Offer to Repurchase, or if less than the Offer Amount has been tendered, all Notes tendered, and shall deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Issuer in accordance with the terms of this Section 5.8. The Issuer, the Depositary or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuer for purchase, and the Issuer shall promptly issue a new Note, and the Trustee, upon written request from the Issuer, shall authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Offer to Repurchase on the Purchase Date.

ARTICLE VI

Defaults and Remedies

SECTION 6.1. Events of Default. Each of the following is an Event of Default:

(i) a default in any payment of interest on any Note when due continued for 30 days;

(ii) a default in the payment of principal or premium, if any, of any Note when due at its Stated Maturity, upon optional redemption, upon required purchase, upon acceleration or otherwise;

(iii) the failure by the Issuer or any of its Restricted Subsidiaries to comply for 60 days after written notice with any of its other agreements contained in the Notes or this Indenture;

(iv) the failure by the Issuer or any Significant Subsidiary to pay any Indebtedness (other than Indebtedness owing to the Issuer or a Restricted Subsidiary of the Issuer) within any applicable grace period after final maturity or the acceleration of any such Indebtedness by the holders thereof because of a default, in each case, if the total amount of such Indebtedness unpaid or accelerated exceeds $50.0 million or its foreign currency equivalent;

(v) the Issuer or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(1) commences a voluntary case;

(2) consents to the entry of an order for relief against it in any voluntary case;

(3) consents to the appointment of a Custodian of it or for any substantial part of its property; or

(4) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(vi) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(1) is for relief against the Issuer or any Significant Subsidiary in an involuntary case;

(2) appoints a Custodian of the Issuer or any Significant Subsidiary or for any substantial part of its property; or

(3) orders the winding up or liquidation of the Issuer or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order or decree remains unstayed and in effect for 60 days;

(vii) failure by the Issuer or any Significant Subsidiary to pay final and non-appealable judgments aggregating in excess of $50.0 million or its foreign currency equivalent (net of any amounts that are covered by enforceable insurance policies issued by solvent insurance companies), which judgments are not discharged, waived or stayed for a period of 60 days and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree that is not promptly stayed; or

(viii) the Guarantee of a Significant Subsidiary ceases to be in full force and effect (except as contemplated by the terms thereof), or any Guarantor that is a Significant Subsidiary denies that it has any further liability under its Guarantee or gives notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture, and such Default continues for 10 days.

The foregoing shall constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

However, a default under clause (iii) of this Section 6.1 will not constitute an Event of Default until the Trustee or the Holders of 25% in principal amount of outstanding Notes notify the Issuer of the default and the Issuer does not cure such default within the time specified in clause (iii) of this Section 6.1 after receipt of such notice

SECTION 6.2. Acceleration. If an Event of Default (other than an Event of Default specified in Sections 6.1(v) or (vi) above with respect to the Issuer) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of outstanding Notes by written notice to the Issuer may declare the principal of, premium, if any, and accrued but unpaid interest on all the Notes to be due and payable. Upon such a declaration, such principal and interest will be due and payable immediately. If an Event of Default arising from Sections 6.1(v) or (vi) of the Issuer occurs, the principal of, premium, if any, and interest on all the Notes will become immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

SECTION 6.3. Other Remedies. If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of or interest on the Notes or to enforce the performance of any provision of the Notes, this Indenture (including sums owed to the Trustee and its agents and counsel) and the Guarantees.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

SECTION 6.4. Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may, on behalf of the Holders of all of the Notes, waive, rescind or cancel any declaration of an existing or past Default or Event of Default and its consequences under this Indenture if such waiver, rescission or cancellation would not conflict with any judgment or decree, except a continuing Default or Event of Default in the payment of interest on, or the principal of, the Notes (other than such nonpayment of principal or interest that has become due as a result of such acceleration). Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

In the event of any Event of Default arising from Section 6.1(iv), such Event of Default and all consequences thereof (excluding, however, any resulting payment default) will be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders of the Notes, if prior to the earlier of (i) a declaration of acceleration pursuant to the preceding paragraph and (ii) 20 days after such Event of Default arose, the Issuer delivers an Officer's Certificate to the Trustee stating that (x) the Indebtedness or Guarantee that is the basis for such Event of Default has been discharged or (y) the Holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default or (z) the default that is the basis for such Event of Default has been cured.

SECTION 6.5. Control by Majority. The Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Noteholders or that would involve the Trustee in personal liability unless such Holders have offered to the Trustee security and indemnity satisfactory to it against any loss, liability or expense. Prior to taking any action under this Indenture, the Trustee will be entitled to indemnification satisfactory to it in its sole discretion against all losses and expenses caused by taking or not taking such action.

SECTION 6.6. Limitation on Suits. Subject to the provisions of this Indenture relating to the rights and duties of the Trustee, in case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest, when due, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(i) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(ii) Holders of at least 25% of the aggregate principal amount of the outstanding Notes have requested the Trustee to pursue the remedy;

(iii) such Holders have offered the Trustee security or indemnity reasonably satisfactory to it in any loss, liability or expense;

(iv) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(v) the Holders of a majority in principal amount of the outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

SECTION 6.7. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of, premium (if any) or interest on the Notes held by such Holder, on or after the respective due dates expressed in the Notes, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

SECTION 6.8. Collection Suit by Trustee. If an Event of Default specified in Section 6.1(i) or (ii) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.6.

SECTION 6.9. Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer, its Subsidiaries or their respective creditors or properties and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders (pursuant to the written direction of Holders of a majority in principal amount of the then outstanding Notes) in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.6. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan or reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in such proceeding.

SECTION 6.10. Priorities. The Trustee shall pay out any money or property received by it in the following order:

First: to the Trustee for amounts due under Section 7.6;

Second: to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

Third: to the Issuer or, to the extent the Trustee receives any amount for any Guarantor, to such Guarantor.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section. At least 15 days before such record date, the Issuer shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

SECTION 6.11. Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 or a suit by Holders of more than 10% in outstanding principal amount of the Notes.

ARTICLE VII

Trustee

SECTION 7.1. Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs; *provided* that if an Event of Default occurs and is continuing, the Trustee shall not be under any obligation to exercise any of the rights or powers under this Indenture, the Notes and the Guarantees at the request or direction of any of the Holders unless such Holders have offered the Trustee indemnity, security or prefunding satisfactory to the Trustee in its sole discretion against any loss, liability or expense it may incur.

(b) Except during the continuance of an Event of Default of which a Trust Officer has actual knowledge, the Trustee:

(i) undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of gross negligence or bad faith on its part, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee under this Indenture, the Notes and the Guarantees, as applicable. However, in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall examine such certificates and opinions to determine whether or not they conform to the requirements of this Indenture, the Notes and the Guarantees as the case may be (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee shall not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(i) this Section 7.1(c) does not limit the effect of Section 7.1(b);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer or Trust Officers unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.5.

(d) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuer.

(e) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture, the Notes or the Guarantees shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(g) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

(h) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee, security, prefunding or indemnity reasonably satisfactory to it against the costs, expenses (including reasonable attorneys' fees and expenses) and liabilities that might be incurred by it in compliance with such request or direction.

SECTION 7.2. Rights of Trustee.

(a) The Trustee may conclusively rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, bond or any other paper or document believed by it to be genuine and to have been signed or presented by the proper Person or Persons. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on an Officer's Certificate or Opinion of Counsel.

(c) The Trustee may act through its attorneys, custodians, nominees and agents and shall not be responsible for the misconduct or negligence of or for the supervision of any agent, custodians, nominees or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers; *provided*, *however*, that the Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture, the Notes and the Guarantees shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder or under the Notes and the Guarantees in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee shall not be bound to make any investigation into any statement, warranty or representation, or the facts or matters stated in any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, bond or other paper or document made or in connection with this Indenture; moreover, the Trustee shall not be bound to make any investigation into (i) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (ii) the occurrence of any default, or the validity, enforceability, effectiveness or genuineness of this Indenture or any other agreement, instrument or document, or (iii) the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(g) The Trustee shall not be deemed to have knowledge of any Default or Event of Default except any Default or Event of Default of which a Trust Officer shall have (x) received written notification at the Corporate Trust Office of the Trustee and such notice references the Notes and this Indenture or (y) obtained "actual knowledge." "Actual knowledge" shall mean the actual fact or statement of knowing by a Trust Officer without independent investigation with respect thereto.

(h) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) The Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(k) The Trustee shall not have any duty (A) to see to any recording, filing, or depositing of this Indenture or any agreement referred to herein, or to see to the maintenance of any such recording or filing or depositing or to any rerecording, re-filing or redepositing of any thereof or (B) to see to any insurance.

(l) The right of the Trustee to perform any discretionary act enumerated in this Indenture shall not be construed as a duty.

SECTION 7.3. Individual Rights of Trustee. Subject to § 310 of the TIA, each of the Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer, the Guarantors or their Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar, co-registrar or co-paying agent may do the same with like rights. However, the Trustee must comply with Section 7.9. In addition, the Trustee shall be permitted to engage in transactions with the Issuer; *provided*, *however*, that if the Trustee acquires any conflicting interest the Trustee must (i) eliminate such conflict within 90 days of acquiring such conflicting interest, (ii) apply to the SEC for permission to continue acting as Trustee or (iii) resign.

SECTION 7.4. Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture, the Notes or the Guarantees, it shall not be accountable for the Issuer's use of the Notes or the proceeds from the Notes, and it shall not be responsible for any statement of the Issuer in this Indenture or in any document issued in connection with the sale of the Notes or in the Notes other than the Trustee's certificate of authentication or for the use or application of any funds received by any Paying Agent other than the Trustee.

SECTION 7.5. Notice of Defaults. If a Default occurs and is continuing and is actually known to the Trustee, the Trustee shall mail to each Holder notice of the Default within 90 days after it is known to the Trustee. Except in the case of a Default in the payment of principal of, premium (if any) or interests on any Note, the Trustee may withhold notice if and so long as a committee of its Trust Officers in good faith determines that withholding notice is in the interests of the Holders.

SECTION 7.6. Compensation and Indemnity. The Issuer shall pay to the Trustee from time to time such compensation for their services as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred or made by it, including, but not limited to, costs of collection, costs of preparing and reviewing reports, certificates and other documents, costs of preparation and mailing of notices to Holders and reasonable costs of counsel, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's agents, counsel, accountants and experts. The Issuer shall indemnify the Trustee or any predecessor Trustee in each of its capacities hereunder (including Paying Agent, and Registrar), and each of their officers, directors, employees, counsel and agents, against any and all loss, liability or expense (including, but not limited to, reasonable attorneys' fees and expenses) incurred by it in connection with the administration of this trust and the performance of their duties hereunder and under the Notes and the Guarantees, including the costs and expenses of enforcing this Indenture (including this Section 7.6), the Notes and the Guarantees and of defending itself against any claims (whether asserted by any Holder, the Issuer or otherwise). The Trustee shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and the Trustee may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee as a result of its own willful misconduct, negligence or bad faith.

To secure the Issuer's payment obligations in this Section, the Trustee shall have a lien prior to the Notes on all money or property held or collected by the Trustee other than money or property held in trust to pay principal of and interest on particular Notes. The right of the Trustee to receive payment of any amounts due under this Section 7.6 shall not be subordinate to any other liability or indebtedness of the Issuer.

The Issuer's payment obligations pursuant to this Section and any lien arising hereunder shall survive the discharge of this Indenture and the resignation or removal of the Trustee. When the Trustee incurs expenses after the occurrence of a Default specified in Section 6.1(v) or (vi) with respect to the Issuer, the expenses are intended to constitute expenses of administration under any Bankruptcy Law.

Pursuant to Section 10.1, the obligations of the Issuer hereunder are jointly and severally guaranteed by the Guarantors.

SECTION 7.7. Replacement of Trustee. The Trustee may resign at any time by so notifying the Issuer. The Holders of a majority in principal amount of the Notes may remove the Trustee by so notifying the Issuer and the Trustee in writing and may appoint a successor Trustee. The Issuer shall remove the Trustee if:

(i) the Trustee fails to comply with Section 7.9;

(ii) the Trustee is adjudged bankrupt or insolvent;

(iii) a receiver or other public officer takes charge of the Trustee or its property; or

(iv) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed by the Issuer or by the Holders of a majority in principal amount of the Notes and such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Issuer shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.6. All costs reasonably incurred in connection with any resignation or removal hereunder shall be borne by the Issuer.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of at least 10% in principal amount of the Notes may petition, at the Issuer's expense, any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.9, unless the Trustee's duty to resign is stayed, any Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section 7.7, the Issuer's obligations under Section 7.6 shall continue for the benefit of the retiring Trustee.

SECTION 7.8. Successor Trustee by Merger. If the Trustee, consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture, any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee may authenticate such Notes either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Notes or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 7.9. Eligibility; Disqualification. The Trustee shall have a combined capital and surplus of at least $50 million as set forth in its most recent filed annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of TIA § 310(a)(1), (2) and (5). The Trustee is subject to TIA § 310(b).

SECTION 7.10. Limitation on Duty of Trustee. The Trustee shall not have any duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Notes and the Guarantees by the Issuer, the Guarantors or any other Person.

SECTION 7.11. Preferential Collection of Claims Against the Issuer. The Trustee is subject to TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated therein.

SECTION 7.12. Reports by Trustee to Holders of the Notes. Within 60 days after each January 1, beginning with January 1, 2012, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with TIA § 313(a) (but if no event described in TIA § 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA § 313(b). The Trustee shall also transmit by mail all reports as required by TIA § 313(c).

A copy of each report at the time of its mailing to the Holders of Notes shall be mailed to the Issuer and filed with the SEC and each stock exchange on which any Notes are listed in accordance with TIA § 313(d). The Issuer shall promptly notify the Trustee in writing when any Notes are listed on any stock exchange and of any delisting thereof.

ARTICLE VIII

Discharge of Indenture; Defeasance

SECTION 8.1. Discharge of Liability on Securities; Defeasance. This Indenture shall be discharged and shall cease to be of further effect (except as to surviving rights of registration or transfer or exchange of Notes, as expressly provided for in this Indenture) as to all outstanding Notes:

(a) when (i) all the Notes theretofore authenticated and delivered (other than Notes pursuant to Section 2.7 which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the Trustee for cancellation or (ii) all of the Notes (a) have become due and payable, (b) will become due and payable at their Stated Maturity within one year or (c) if redeemable at the option of the Issuer, are to be called for redemption within one year, and the Issuer or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee funds in cash in U.S. Dollars, U.S. Government Obligations or a combination thereof in an amount sufficient to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes to the date of deposit together with irrevocable instructions from the Issuer directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(b) the Issuer and/or the Guarantors have paid all other sums payable under this Indenture; and

(c) the Issuer has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture relating to the satisfaction and discharge of this Indenture have been complied with (other than Section 8.1(a)(ii)(c) to the extent that compliance will occur solely upon passage of time).

Subject to Sections 8.1(c) and 8.2, the Issuer at any time may terminate (i) all of its obligations under the Notes and this Indenture (with respect to such Notes) and cure any then-existing Events of Default ("legal defeasance option") or (ii) its obligations under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10 and 3.11 and the operation of Section 4.1 (other than Sections 4.1(i), (ii) and (vi)) and Sections 6.1(iii) (with respect to any Default under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9 and 3.10), 6.1(iv), 6.1(v) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vi) (with respect to Significant Subsidiaries of the Issuer only) and 6.1(vii) ("covenant defeasance option"). The Issuer may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. In the event that the Issuer terminates all of its obligations under the Notes and this Indenture (with respect to such Notes) by exercising its legal defeasance option or its covenant defeasance option, the obligations of each Guarantor under its Guarantee of such Notes shall be terminated simultaneously with the termination of such obligations.

If the Issuer exercises its legal defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default. If the Issuer exercises its covenant defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default specified in Section 6.1(iii) (with respect to any Default by the Issuer or any of its Restricted Subsidiaries with any of its obligations under Article III other than Sections 3.1, 3.11, 3.15), 6.1(iv), 6.1(v) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vi) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vii) (with respect to Significant Subsidiaries of the Issuer only) and 6.1(viii).

Upon satisfaction of the conditions set forth herein and upon request of the Issuer, the Trustee shall acknowledge in writing the discharge of those obligations that the Issuer terminates.

Notwithstanding clauses (a) and (b) above, the Issuer's obligations in Sections 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 7.6, 7.7 and in this Article VIII shall survive until the Notes have been paid in full. Thereafter, the Issuer's obligations in Sections 7.6, 8.5 and 8.6 shall survive such satisfaction and discharge.

SECTION 8.2. Conditions to Defeasance.

(a) The Issuer may exercise its legal defeasance option or its covenant defeasance option only if:

(i) the Issuer irrevocably deposits in trust with the Trustee cash in U.S. Dollars, U.S. Government Obligations or a combination thereof in an amount sufficient or U.S. Government Obligations, the principal of and the interest on which will be sufficient, or a combination thereof sufficient, to pay the principal of, and premium (if any) and interest on the applicable Notes when due at maturity or redemption, as the case may be;

(ii) the Issuer delivers to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal, premium, if any, and interest when due on all the Notes to maturity or redemption, as the case may be;

(iii) 91 days pass after the deposit is made and during the 91-day period no Default specified in Section 6.1(v) or (vi) with respect to the Issuer occurs which is continuing at the end of the period;

(iv) the deposit does not constitute a default under any other agreement binding on the Issuer;

(v) the Issuer delivers to the Trustee an Opinion of Counsel to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment advisor under the Investment Advisors Act of 1940;

(vi) in the case of the legal defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that (1) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling, or (2) since the date of this Indenture there has been a change in the applicable Federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(vii) in the case of the covenant defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; and

(viii) the Issuer delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes to be so defeased and discharged as contemplated by this Article VIII have been complied with.

Before or after a deposit, the Issuer may make arrangements satisfactory to the Trustee for the redemption of such Notes at a future date in accordance with Article V.

Notwithstanding the foregoing, the Opinion of Counsel required by the clause (vi) above need not be delivered if all Notes not theretofore delivered to the Trustee for cancellation (x) have become due and payable, (y) will become due and payable at their Stated Maturity within one year or (z) are to be called for redemption within one year.

SECTION 8.3. Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article VIII. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Notes.

SECTION 8.4. Repayment to Issuer. Anything herein to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon Company Order any money or U.S. Government Obligations held by it as provided in this Article VIII which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect legal defeasance or covenant defeasance, as applicable, *provided* that the Trustee shall not be required to liquidate any U.S. Government Obligations in order to comply with the provisions of this Section 8.4.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Issuer upon written request any money held by them for the payment of principal of or interest on the Notes that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Issuer for payment as general creditors.

SECTION 8.5. Indemnity for U.S. Government Obligations. The Issuer shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

SECTION 8.6. Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the obligations of the Issuer and each Guarantor under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; *provided*, *however*, that, if the Issuer or the Guarantors has made any payment of interest on or principal of any Notes because of the reinstatement of its obligations, the Issuer or any Guarantor, as the case may be, shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE IX

Amendments

SECTION 9.1. Without Consent of Holders. Notwithstanding Section 9.2 hereof, this Indenture, the Notes and Guarantees may be amended by the Issuer and the Trustee without notice to or consent of any Holder:

(i) to cure any ambiguity, omission, mistake, defect or inconsistency;

(ii) to conform the text of this Indenture, the Guarantees or the Notes to the "Description of Notes" in the Offering Memorandum;

(iii) to provide for the assumption by a successor corporation, partnership or limited liability company of the obligations of the Issuer under this Indenture and the Notes;

(iv) to provide for uncertificated Notes in addition to or in place of certificated Notes; *provided*, *however*, that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code or in a manner such that the uncertificated Notes are described in Section 163(f)(2)(B) of the Code;

(v) to add or release Guarantees with respect to the Notes in accordance with the terms of this Indenture;

(vi) to secure the Notes;

(vii) to add to the covenants of the Issuer for the benefit of the Holders or to surrender any right or power herein conferred upon the Issuer;

(viii) to make any change that does not adversely affect the rights of any Holder in any material respect;

(ix) to provide for the issuance of Additional Notes to the extent permitted by Section 3.3 as in effect prior to such amendment, which shall have terms substantially identical in all material respects to the Initial Notes, and which shall be treated, together with any outstanding Initial Notes, as a single issue of securities; or

(x) to evidence and provide for the acceptance of appointment by a successor Trustee, provided that the successor Trustee is otherwise qualified and eligible to act as such under the terms of this Indenture.

SECTION 9.2. With Consent of Holders.

(a) This Indenture, the Notes and the Guarantees may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes) and any existing or past default or compliance with any provisions of such documents may be waived with the consent of the Holders of a majority in principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes). However, without the consent of each Holder of an outstanding Note affected, no amendment may (with respect to any Notes held by a non-consenting Holder):

(i) reduce the percentage of the aggregate principal amount of Notes whose Holders must consent to an amendment;

(ii) reduce the rate of or extend the time for payment of interest on any Note;

(iii) reduce the principal of or change the Stated Maturity of any Note;

(iv) reduce the premium payable upon the redemption of any Note or change the time at which any Note may be redeemed as described under Section 5.1;

(v) make any Note payable in money other than that stated in such Note;

(vi) impair the right of any Holder to receive payment of principal of, premium, if any, and interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Notes;

(vii) make any change in the amendment provisions that require each Holder's consent or in the waiver provisions;

(viii) make the Notes or any Guarantee subordinated in right of payment to any other obligations; or

(ix) modify the Guarantees in any manner adverse to the Holders.

(b) It shall not be necessary for the consent of the Holders under this Section to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

(c) After an amendment under this Section 9.2 becomes effective, the Issuer shall (or shall cause the Trustee, at the expense of and at the request of the Issuer, to) mail to the Holders of Notes affected thereby a notice briefly describing such amendment. The failure of the Issuer to mail such notice, or any defect therein, shall not in any way impair or affect the validity of an amendment under this Section 9.2.

SECTION 9.3. Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Note shall bind the Holder and every subsequent Holder of that Note or portion of the Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent or waiver is not made on the Note. After an amendment or waiver becomes effective, it shall bind every Holder unless it makes a change described in clauses (i) through (ix) of Section 9.2(a), in which case the amendment or waiver or other action shall bind each Holder who has consented to it and every subsequent Holder that evidences the same debt as the consenting Holder's Notes. An amendment or waiver made pursuant to Section 9.2 shall become effective upon receipt by the Trustee of the requisite number of written consents.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to take any such action, whether or not such Persons continue to be Holders after such record date.

SECTION 9.4. Notation on or Exchange of Notes. If an amendment changes the terms of a Note, the Trustee may require the Holder of the Note to deliver it to the Trustee. The Trustee may place an appropriate notation on the Note regarding the changed terms and return it to the Holder. Alternatively, if the Issuer or the Trustee so determines, the Issuer in exchange for the Note shall issue and the Trustee shall authenticate a new Note that reflects the changed terms. Failure to make the appropriate notation or to issue a new Note shall not affect the validity of such amendment.

SECTION 9.5. Trustee To Sign Amendments. The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article IX if the amendment, supplement or waiver does not, in the sole determination of the Trustee, adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing any amendment, supplement or waiver pursuant to this Article IX, the Trustee shall be entitled to receive, and (subject to Sections 7.1 and 7.2) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by or complies with this Indenture, that all conditions precedent to such amendment required by this Indenture have been complied with and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms, subject to customary exceptions.

ARTICLE X

Guarantees

SECTION 10.1. Guarantees.

(a) Subject to the provisions of this Article X, each Guarantor hereby jointly and severally, unconditionally and irrevocably guarantees, as guarantor and not as a surety, with each other Guarantor, to each Holder of the Notes, to the extent lawful, and the Trustee the performance and full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the principal of, premium, if any, and interest on the Notes and all other obligations of the Issuer under this Indenture and the Notes (including, without limitation, interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Issuer or any Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding and the obligations under Section 7.6) (all the foregoing being hereinafter collectively called the "Guarantor Obligations"). Each Guarantor agrees (to the extent lawful) that the Guarantor Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it shall remain bound under this Article X notwithstanding any extension or renewal of any Guarantor Obligation.

(b) Each Guarantor waives (to the extent lawful) presentation to, demand of, payment from and protest to the Issuer of any of the Guarantor Obligations and also waives (to the extent lawful) notice of protest for nonpayment. Each Guarantor waives (to the extent lawful) notice of any default under the Notes or the Guarantor Obligations.

(c) Each Guarantor further agrees that its Guarantee herein constitutes a Guarantee of payment when due (and not a Guarantee of collection) and waives any right to require that any resort be had by any Holder to any security held for payment of the Guarantor Obligations.

(d) Except as set forth in Section 10.2 and Article VIII, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason (other than payment of the Guarantor Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not (to the extent lawful) be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guarantor Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor herein shall not (to the extent lawful) be discharged or impaired or otherwise affected by (a) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Issuer or any other person under this Indenture, the Notes or any other agreement or otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement; (d) the release of any security held by any Holder for the Guarantor Obligations or any of them; (e) the failure of any Holder to exercise any right or remedy against any other Guarantor; (f) any change in the ownership of the Issuer; (g) any default, failure or delay, willful or otherwise, in the performance of the Guarantor Obligations; or (h) any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of such Guarantor as a matter of law or equity.

(e) Each Guarantor agrees that its Guarantee herein shall remain in full force and effect until payment in full of all the Guarantor Obligations or such Guarantor is released from its Guarantee in compliance with Section 4.1, Section 10.2 and Article VIII. Each Guarantor further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of, premium, if any, or interest on any of the Guarantor Obligations is rescinded or must otherwise be restored by any Holder upon the bankruptcy or reorganization of the Issuer or otherwise.

(f) In furtherance of the foregoing and not in limitation of any other right which any Holder has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Issuer to pay any of the Guarantor Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Guarantor hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Trustee or the Trustee on behalf of the Holders an amount equal to the sum of (i) the unpaid amount of such Guarantor Obligations then due and owing and (ii) accrued and unpaid interest on such Guarantor Obligations then due and owing (but only to the extent not prohibited by law) (including interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Issuer or any Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding).

(g) Each Guarantor further agrees that, as between such Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the Guarantor Obligations guaranteed hereby may be accelerated as provided in this Indenture for the purposes of its Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guarantor Obligations guaranteed hereby and (y) in the event of any such declaration of acceleration of such Guarantor Obligations, such Guarantor Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purposes of this Guarantee.

(h) Each Guarantor also agrees to pay any and all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or the Holders in enforcing any rights under this Section.

(i) Neither the Issuer nor the Guarantors shall be required to make a notation on the Notes to reflect any Guarantee or any release, termination or discharge thereof and any such notation shall not be a condition to the validity of any Guarantee.

SECTION 10.2. Limitation on Liability; Termination, Release and Discharge.

(a) Any term or provision of this Indenture to the contrary notwithstanding, the obligations of each Guarantor hereunder shall be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law and not otherwise being void or voidable under any similar laws affecting the rights of creditors generally.

(b) A Guarantee by a Guarantor shall be automatically and unconditionally released and discharged, and each Guarantor and its obligations under the Guarantee and this Indenture shall be released and discharged upon:

(1) the sale, exchange, disposition or other transfer (including through merger or consolidation) of the Capital Stock (including any sale, disposition or other transfer following which the applicable Guarantor is no longer a Restricted Subsidiary), or all or substantially all the assets, of the applicable Guarantor if such sale, disposition or other transfer is made in compliance with this Indenture;

(2) the Issuer designating such Guarantor to be an Unrestricted Subsidiary in accordance with the provisions set forth in Section 3.4 and the definition of "Unrestricted Subsidiary";

(3) in the case of any Restricted Subsidiary that after the Issue Date is required to guarantee the Notes pursuant to Section 3.11, the release or discharge of the obligation by such Restricted Subsidiary of Indebtedness of the Issuer or any Restricted Subsidiary of the Issuer or such Restricted Subsidiary or the repayment of the Indebtedness or Disqualified Stock, in each case, which resulted in the obligation to guarantee the Notes, except if a release or discharge is by or as a result of payment under such other obligation;

(4) the Issuer's exercise of its legal defeasance option or covenant defeasance option as described under Article VIII or if the Issuer's obligations under this Indenture are discharged in accordance with the terms of this Indenture;

(5) the release or discharge of such Guarantor's obligations under each Credit Agreement, except a discharge or release by or as a result of payment under such obligation; or

(6) such Guarantor ceasing to be a Domestic Subsidiary.

(c) If any Guarantor is released from its Guarantee, any of its Subsidiaries that are Guarantors will be released from their Guarantees, if any.

(d) In the case of Section 10.2(b), the Issuer shall deliver to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in this Indenture relating to such transaction have been complied with.

(e) The release of a Guarantor from its Guarantee and its obligations under this Indenture in accordance with the provisions of this Section 10.2 shall not preclude the future applications of Section 3.11 to such Person.

SECTION 10.3. Right of Contribution. Each Guarantor hereby agrees that to the extent that any such Guarantor shall have paid more than its proportionate share of any payment made on the obligations under its Guarantee, such Guarantor shall be entitled to seek and receive contribution from and against the Issuer or any other Guarantor who has not paid its proportionate share of such payment. The provisions of this Section 10.3 shall in no respect limit the obligations and liabilities of each Guarantor to the Trustee and the Holders and each Guarantor shall remain liable to the Trustee and the Holders for the full amount guaranteed by such Guarantor hereunder.

SECTION 10.4. No Subrogation. Notwithstanding any payment or payments made by each Guarantor hereunder, no Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Issuer or any other Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Guarantor Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Issuer or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Issuer on account of the Guarantor Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Guarantor Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Trustee in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Trustee, if required), to be applied against the Guarantor Obligations.

SECTION 10.5. Limitations on Merger. A Guarantor will not, and the Issuer will not permit any Guarantor to, consolidate or merge with or into or wind up into (whether or not such Guarantor is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person (other than the Merger) unless:

(1) either (a) such Guarantor is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company organized or existing under the laws of the United States, any state thereof, the District of Columbia or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor") and the Successor Guarantor (if other than such Guarantor) expressly assumes all the obligations of such Guarantor under this Indenture and such Guarantor's Guarantee pursuant to a supplemental indenture or (b) such sale or disposition or consolidation or merger is not in violation of Section 3.7;

(2) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Guarantor or any of its Subsidiaries as a result of such transaction as having been Incurred by the Successor Guarantor or such Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing; and

(3) the Successor Guarantor (if other than such Guarantor) shall have delivered or caused to be delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture.

The Successor Guarantor will succeed to, and be substituted for, such Guarantor under this Indenture and such Guarantor's Guarantee, and such Guarantor will automatically be released and discharged from its obligations under this Indenture and such Guarantor's Guarantee. Notwithstanding the foregoing, (1) a Guarantor may merge or consolidate with an Affiliate incorporated or organized solely for the purpose of reincorporating or reorganizing such Guarantor in another state of the United States, the District of Columbia or any territory of the United States, so long as the amount of Indebtedness of the Guarantor is not increased thereby, (2) a Guarantor may merge or consolidate with another Guarantor or the Issuer and (3) a Guarantor may convert into a corporation, partnership, limited partnership, limited liability corporation or trust organized or existing under the laws of the jurisdiction of organization of such Guarantor.

ARTICLE XI

INTENTIONALLY OMITTED

ARTICLE XII

Miscellaneous

SECTION 12.1. Notices. Notices given by publication shall be deemed given on the first date on which publication is made, and notices given by first-class mail, postage prepaid, shall be deemed given five calendar days after mailing. Any notice or communication shall be in writing and delivered in person, by facsimile or mailed by first-class mail addressed as follows:

if to the Issuer or any Guarantor:

CommScope, Inc.
1100 CommScope Place, S.E.,
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

if to the Trustee:

Wilmington Trust FSB
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: CommScope, Inc. Administrator

The Issuer or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Holder shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods. If the party elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event (including any notice of redemption or purchase) to a Holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to DTC (or its designee) pursuant to the standing instructions from DTC or its designee.

SECTION 12.2. Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Issuer to the Trustee to take or refrain from taking any action under this Indenture (except in connection with the original issuance of Notes on the date hereof), the Issuer shall furnish to the Trustee:

(i) an Officer's Certificate in form reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(ii) an Opinion of Counsel in form reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 12.3. Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include:

(i) a statement that the individual making such certificate or opinion has read such covenant or condition;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

In giving such Opinion of Counsel, counsel may rely as to factual matters on an Officer's Certificate or on certificates of public officials.

SECTION 12.4. [Reserved].

SECTION 12.5. Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by, or a meeting of, Holders. The Registrar and the Paying Agent may make reasonable rules for their functions.

SECTION 12.6. Days Other than Business Days. If a payment date is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue for the intervening period. If a regular Record Date is not a Business Day, the Record Date shall not be affected.

SECTION 12.7. Governing Law. This Indenture, the Notes and the Guarantees shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 12.8. Waiver of Jury Trial. EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 12.9. No Recourse Against Others. An incorporator, director, officer, employee, stockholder or controlling person, as such, of the Issuer or any Guarantor shall not have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Guarantees or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

SECTION 12.10. Successors. All agreements of the Issuer and each Guarantor in this Indenture and the Notes shall bind their respective successors. All agreements of the Trustee in this Indenture shall bind its successors.

SECTION 12.11. Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

SECTION 12.12. Variable Provisions. The Issuer initially appoints the Trustee as Paying Agent and Registrar and custodian with respect to any Global Notes.

SECTION 12.13. Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

SECTION 12.14. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

SECTION 12.15. USA Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act the Trustee and the Trust Officers, like all financial institutions and in order to help fight the funding of terrorism and money laundering, are required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account. The parties to this agreement agree that they shall provide the Trustee and the Trust Officers with such information as they may request in order to satisfy the requirements of the USA Patriot Act.

SECTION 12.16. [Reserved].

SECTION 12.17. Communication by Holders of Notes with Other Holders of Notes. Holders of the Notes may communicate pursuant to TIA § 312(b) with other Holders of Notes with respect to their rights under this Indenture or the Notes. The Issuer, the Trustee, the Registrar and anyone else shall have the protection of TIA § 312(c).

[Signature Pages Follow]

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

CEDAR I MERGER SUB, INC.

By: /s/ Claudius E. Watts IV
Name: Claudius E. Watts IV
Title: President

COMMSCOPE, INC.

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and
Chief Financial Officer

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
CABLE TRANSPORT, INC.
ANDREW LLC
ANDREW SYSTEMS. INC.
ALLEN TELECOM LLC
VEXTRA TECHNOLOGIES, LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President and Secretary

WILMINGTON TRUST FSB, as Trustee

By: /s/ Joseph P O'Donnell
Name: Joseph P O'Donnell
Title: Vice President

[FORM OF FACE OF NOTE]

Global Note Legend, if applicable
Private Placement Legend, if applicable
Temporary Regulation S Legend, if applicable

No. [__]

Principal Amount $[_____],
as revised by the Schedule of Increases
or Decreases in the Global Note attached hereto

CUSIP NO. _____

CEDAR I MERGER SUB, INC.

COMMSCOPE, INC.

8.25% Senior Note due 2019

CommScope, Inc., a Delaware corporation, promises to pay to [ ], or registered assigns, the initial principal amount set forth on the Schedule of Increases or Decreases in the Global Note attached hereto, as revised by the Schedule of Increases or Decreases in the Global Note attached hereto, on January 15, 2019.

Interest Payment Dates: January 15 and July 15.

Record Dates: January 1 and July 1.

Additional provisions of this Note are set forth on the other side of this Note.

COMMSCOPE, INC.

By: _____
Name:
Title:

CEDAR I MERGER SUB, INC.

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

WILMINGTON TRUST FSB

as Trustee, certifies that this is one of the Notes referred to in the Indenture.

By: _____
Authorized Signatory Date:

[FORM OF REVERSE SIDE OF NOTE]

8.25% Senior Note due 2019

1. Interest

CommScope, Inc., a Delaware corporation (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the "Issuer"), promises to pay interest on the principal amount of this Note at the rate per annum shown above.

The Issuer shall pay interest semiannually 1 on January 15 and July 15 of each year, with the first interest payment to be made on [July 15, 2011].[1] Interest on the Notes shall accrue from the most recent 2 date to which interest has been paid on the Notes or, if no interest has been paid, from [January 14, 2011].[2] The Issuer shall pay interest on overdue principal or premium, if any (plus interest on such interest to the extent lawful), at the rate borne by the Notes to the extent lawful. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The Issuer shall pay interest on overdue principal at 2% per annum in excess of the above rate and shall pay interest on overdue installments of interest at such higher rate to the extent lawful.

2. Method of Payment

By no later than 10:00 a.m. (New York City time) on the date on which any principal of, premium, if any, or interest on any Note is due and payable, the Issuer shall irrevocably deposit with the Trustee or the Paying Agent money sufficient to pay such principal, premium, if any, and/or interest. The Issuer shall pay interest (except Defaulted Interest) to the Persons who are registered Holders of Notes at the close of business on the January 1 and July 1 next preceding the Interest Payment Date unless Notes are cancelled, repurchased or redeemed after the record date and before the Interest Payment Date. Holders must surrender Notes to a Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any, and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of Notes represented by a Global Note (including principal, premium, if any, and interest) shall be made by the transfer of immediately available funds to the accounts specified by the Depositary. The Issuer shall make all payments in respect of a Definitive Note (including principal, premium, if any, and interest) by mailing a check to the registered address of each Holder thereof.

3. Paying Agent and Registrar

Initially, Wilmington Trust FSB, duly organized and existing under the laws of the United States of America and having a corporate trust office at Wilmington Trust FSB, 246 Goose Lane, Suite 105, Guilford, CT 06437, Facsimile: 203-453-1183, Attention: CommScope, Inc. Administrator

[1] With respect to the Initial Notes.

[2] With respect to the Initial Notes.

("Trustee"), shall act as Paying Agent and Registrar. The Issuer may appoint and change any Paying Agent, Registrar or co-registrar without notice to any Holder. The Issuer or any of its domestically incorporated Wholly-Owned Subsidiaries may act as Paying Agent, Registrar or co-registrar.

4. Indenture

The Issuer issued the Notes under an Indenture dated as of January 14, 2011 (as it may be amended or supplemented from time to time in accordance with the terms thereof, the "Indenture"), among the Issuer, the Guarantors and the Trustee. The terms of the Notes include those stated in the Indenture. Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture and the Securities Act for a statement of those terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

The Notes are senior unsecured obligations of the Issuer. This Note is one of the 8.25% Senior Notes due 2019 referred to in the Indenture. The Notes include (i) $1,500,000,000 aggregate principal amount of the Issuer's 8.25% Senior Notes due 2019 issued under the Indenture on January 14, 2011 (herein called "Initial Notes") and (ii) if and when issued, additional 8.25% Senior Notes due 2019 of the Issuer that may be issued from time to time under the Indenture subsequent to January 14, 2011 (herein called "Additional Notes"). The Indenture contains the terms and restrictions set forth in the Indenture or made a part of the Indenture by reference to the TIA.

5. Guarantee

To guarantee the due and punctual payment of the principal, premium, if any, and interest (including post-filing or post-petition interest) on the Notes and all other amounts payable by the Issuer under the Indenture and the Notes when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of the Notes and the Indenture, the Guarantors have unconditionally Guaranteed (and future guarantors shall unconditionally Guarantee), jointly and severally, such obligations on a senior unsecured basis.

6. Intentionally Omitted

7. Redemption

(a) On and after January 15, 2015, the Issuer may redeem the Notes, at its option, in whole at any time or in part from time to time, upon not less than 30 nor more than 60 days' prior notice mailed by first class mail to each Holder's registered address or otherwise in accordance with the procedures of the DTC, at the following redemption prices (expressed as a percentage of principal amount), plus accrued and unpaid interest to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date), if redeemed during the 12-month period commencing on January 15 of the years set forth below:

YEAR	*PERCENTAGE*
2015	104.125%
2016	102.063%
2017 and thereafter	100.000%

(b) At any time prior to January 15, 2015, the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest, to the applicable redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

(c) At any time and from time to time on or prior to January 15, 2015, the Issuer may redeem in the aggregate up to 35% of the original aggregate principal amount of the Notes (calculated after giving effect to any issuance of Additional Notes) with the net cash proceeds of one or more Equity Offerings (1) by the Issuer or (2) by Holdings or any other direct or indirect parent of the Issuer, to the extent the net cash proceeds thereof are contributed to the common equity capital of the Issuer or used to purchase Capital Stock (other than Disqualified Stock) of the Issuer from it, at a redemption price (expressed as a percentage of the principal amount thereof) equal to 108.250% plus accrued and unpaid interest, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided*, *however*, that at least 65% of the original aggregate principal amount of the Notes (calculated after giving effect to any issuance of Additional Notes) must remain outstanding after each such redemption; and *provided*, *further*, that such redemption shall occur within 90 days after the date on which any such Equity Offering is consummated.

(d) Unless the Issuer defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(e) Any redemption pursuant to this paragraph 7 shall be made pursuant to the provisions of Article V of the Indenture.

8. Change of Control; Asset Sales

(a) If a Change of Control occurs, unless the Issuer has exercised its right to redeem all of the Notes under Section 5.1 of the Indenture, each Holder shall have the right to require the Issuer to repurchase all or any part (in integral multiples of $1,000 except that no Note may be tendered in part if the remaining principal amount would be less than $2,000) of such Holder's Notes at a purchase price in cash equal to 101% of the principal amount of the Notes plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date) as provided in, and subject to the terms of, the Indenture.

(b) In connection with any Change of Control Offer (including with the net cash proceeds of an Equity Offering), any such Change of Control Offer may, at the Issuer's discretion, be subject to one or more conditions precedent, including any related Equity Offering. In addition, if such Change of Control Offer or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Issuer's discretion, the purchase date may be delayed until such time as any or all such conditions shall be satisfied, or such purchase may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the purchase date, or by the purchase date so delayed.

(c) In the event of an Asset Sale Offer that requires the purchase of Notes pursuant to Section 3.7(c) of the Indenture, the Issuer shall be required to make an offer to all Holders to purchase Notes in accordance with Section 3.7(c) and 5.8 of the Indenture at an offer price in cash in an amount equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding, the date of purchase (subject to the rights of Holders of record on any Record Date to receive payments of interest on the related Interest Payment Date). Holders of Notes that are the subject of an offer to purchase shall receive an Asset Sale Offer from the Issuer prior to any related purchase date and may elect to have such Note purchased pursuant to such offer by completing the form entitled "Option of Holder To Elect Purchase" attached hereto, or transferring its interest in such Note by book-entry transfer, to the Issuer or a Paying Agent at the address specified in the notice at least three Business Days before the Purchase Date.

9. Denominations; Transfer; Exchange

The Notes are in registered form without coupons in denominations of principal amount of $2,000 and whole multiples of $1,000 in excess thereof. A Holder may transfer or exchange Notes in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes for a period beginning 15 Business Days before an Interest Payment Date and ending on such Interest Payment Date.

10. Persons Deemed Owners

The registered Holder of this Note may be treated as the owner of it for all purposes.

11. Unclaimed Money

If money for the payment of the principal of or premium, if any, or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Issuer at its request unless an abandoned property law designates another person. After any such payment, Holders entitled to the money must look only to the Issuer and not to the Trustee for payment.

12. Discharge and Defeasance

Subject to certain conditions set forth in the Indenture, the Issuer at any time may terminate some or all of its obligations under the Notes and the Indenture if the Issuer irrevocably deposits in trust with the Trustee money or U.S. Government Obligations (sufficient, without reinvestment, in the opinion of a nationally-recognized certified public accounting firm) for the payment of principal, premium (if any) and interest on the Notes to redemption or maturity, as the case may be.

13. Amendment, Waiver

The Indenture and the Notes may be amended or waived as set forth in Article IX of the Indenture.

14. Defaults and Remedies

Events of Default shall be as set forth in Article VI of the Indenture.

If an Event of Default occurs and is continuing, the Trustee or Holders of at least 25% in aggregate principal amount of the outstanding Notes then outstanding may declare all the Notes to be due and payable immediately. Certain events of bankruptcy or insolvency with respect to the Issuer are Events of Default which shall result in the Notes being due and payable immediately upon the occurrence of such Events of Default.

Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless each receives indemnity or security reasonably satisfactory to the Trustee. Subject to certain limitations, Holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing Default or Event of Default (except a Default or Event of Default in payment of principal or interest) if it determines that withholding notice is in their interest.

15. Trustee Dealings with the Issuer

Subject to certain limitations set forth in the Indenture, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Issuer or its Affiliates and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee.

16. No Recourse Against Others

A director, officer, employee, incorporator, stockholder or controlling person, as such, of the Issuer or any Guarantor shall not have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Indenture or the Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

17. Authentication

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent acting on its behalf) manually signs the certificate of authentication on the other side of this Note.

18. Abbreviations

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian) and U/G/M/A (=Uniform Gift to Minors Act).

19. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures the Issuer has caused CUSIP numbers to be printed on the Notes. No representation is made as to the accuracy of such numbers as printed on the Notes and reliance may be placed only on the other identification numbers placed thereon.

20. Successor Entity

When a successor entity assumes, in accordance with the Indenture, all the obligations of its predecessor under the Notes and the Indenture, and immediately before and thereafter no Default or Event of Default exists and all other conditions of the Indenture are satisfied, the predecessor entity shall be released from those obligations.

21. Governing Law

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

The Issuer shall furnish to any Holder upon written request and without charge to the Holder a copy of the Indenture which has in it the text of this Note in larger type. Requests may be made to:

CommScope, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Signature Guarantee: _____

(Signature must be guaranteed)

_____

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

[TO BE ATTACHED TO GLOBAL NOTES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of the Note shall be $ [_____]. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, check the box:

☐ 3.7 ☐ 3.9

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, state the amount in principal amount (must be in denominations of $2,000 or integral multiples of $1,000 in excess thereof): $

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of the Note)

Signature Guarantee: _____

(Signature must be guaranteed)

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

EXHIBIT B

FORM OF CERTIFICATE OF TRANSFER

CommScope, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

Wilmington Trust FSB
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: CommScope, Inc. Administrator

Re: 8.25% Senior Notes due 2019

Reference is hereby made to the Indenture, dated as of January 14, 2011 (the "*Indenture*"), among CommScope, Inc., as Issuer (the "*Issuer*"), the Guarantors named therein and Wilmington Trust FSB, as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "*Transferor*") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $____ in such Note[s] or interests (the "*Transfer*"), to _____ (the "*Transferee*"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Definitive Note pursuant to Rule 144A.** The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believed and believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Definitive Note pursuant to Regulation S.** The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S.** The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ or such Transfer is being effected to the Issuer or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note.**

(a) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is pursuant to Regulation S.** (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is pursuant to other exemption.** (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

_____
[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP [ ]), or

(ii) ☐ Regulation S Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP [ ]), or

(ii) ☐ Regulation S Global Note (CUSIP [ ]), or

(iii) ☐ Unrestricted Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

EXHIBIT C

FORM OF CERTIFICATE OF EXCHANGE

CommScope, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

Wilmington Trust FSB
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: CommScope, Inc. Administrator

Re: 8.25% Senior Notes due 2019

(CUSIP [ ])

Reference is hereby made to the Indenture, dated as of January 14, 2011 (the "*Indenture*"), among CommScope, Inc., as Issuer (the "*Issuer*"), the Guarantors named therein and Wilmington Trust FSB, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "*Owner*") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $_____ in such Note[s] or interests (the "*Exchange*"). In connection with the Exchange, the Owner hereby certifies that:

1. **Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note.**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "*Securities Act*"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been

effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes.**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note**. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] _ 144A Global Note, _ Regulation S Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

Exhibit 4.4

EXECUTION VERSION

COMMSCOPE HOLDING COMPANY, INC.,
as Issuer

6.625%/7.375% Senior PIK Toggle Notes due 2020

INDENTURE

Dated as of May 28, 2013

WILMINGTON TRUST, NATIONAL ASSOCIATION,

as Trustee

TABLE OF CONTENTS

INDENTURE, dated as of May 28, 2013, as amended or supplemented from time to time (this "Indenture"), between COMMSCOPE HOLDING COMPANY, INC., a corporation duly organized and existing under the laws of the State of Delaware (the "Issuer") and WILMINGTON TRUST, NATIONAL ASSOCIATION, as trustee (in such capacity, the "Trustee").

Recitals of the Issuer

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined herein) of the Notes (as defined herein):

ARTICLE I

Definitions and Incorporation by Reference

SECTION 1.1 Definitions.

"144A Global Note" means a global note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that shall be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"2019 Notes" means the $1,500 million in initial aggregate principal amount of 8.25% Senior Notes due 2019 issued by CommScope on January 14, 2011.

"2019 Notes Indenture" means the indenture, dated as of January 14, 2011, pursuant to which the 2019 Notes were issued, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased (provided that such increase in borrowings is permitted), replaced or refunded in whole or in part from time to time.

"2019 Notes Offering Memorandum" means the offering memorandum, dated January 11, 2011, related to the 2019 Notes.

"ABL Credit Agreement" means (i) the credit agreement with respect to the asset-based revolving credit facility entered into on January 14, 2011 among the Issuer, CommScope, certain Subsidiaries of CommScope, the financial institutions named therein and JPMorgan Chase Bank, N.A., as Administrative Agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Issuer to be included in the definition of "ABL Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"Acquisition" means the acquisition of the equity of CommScope indirectly by the Issuer pursuant to the Merger Agreement.

"Acquired Indebtedness" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Additional 2019 Notes" means any additional 2019 Notes issued pursuant to the 2019 Notes Indenture.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Agent" means any Registrar, Paying Agent, co-registrar or additional paying agent.

"Applicable Premium" means, with respect to any Note on any applicable Redemption Date, the greater of:

(i) 1.0% of the then outstanding principal amount of such Note; and

(ii) the excess of (A) the present value at such Redemption Date of (1) the redemption price of the Note at June 1, 2016 as set forth in Section 5.1(a) plus (2) all required interest payments due on the Note through June 1, 2016 (excluding accrued but unpaid interest to the Redemption Date, and assuming that the rate of interest on the Notes for the period from the Redemption Date through June 1, 2016 will be the rate for Cash Interest), computed using a discount rate equal to the Treasury Rate on the third Business Day prior to the date of the applicable notice of redemption plus 50 basis points; over (B) the then outstanding principal amount of the Note.

The Issuer shall be responsible for calculating the Applicable Premium and the Trustee shall not be responsible for calculating or verifying the calculation of the Applicable Premium.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such transfer or exchange.

"Asset Sale" means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Issuer or any Restricted Subsidiary of the Issuer (each referred to in this definition as a "disposition") or

(2) the issuance or sale of Equity Interests (other than (i) directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Restricted Subsidiaries issued in compliance with Section 3.3) of any Restricted Subsidiary (other than to the Issuer or another Restricted Subsidiary of the Issuer) (whether in a single transaction or a series of related transactions),

in each case, other than:

(a) a sale, exchange or other disposition of Cash Equivalents or Investment Grade Securities or obsolete, damaged, unnecessary, unsuitable or worn out equipment in the ordinary course of business;

(b) the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Issuer in a manner pursuant to Section 4.1 or any disposition that constitutes a Change of Control;

(c) any Restricted Payment that is permitted to be made, and is made, under Section 3.4 or any Permitted Investment;

(d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $20.0 million;

(e) any transfer or disposition of property or assets by a Restricted Subsidiary of the Issuer to the Issuer or by the Issuer or a Restricted Subsidiary of the Issuer to a Restricted Subsidiary of the Issuer;

(f) the creation of any Lien permitted under this Indenture;

(g) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable or other current assets held for sale in the ordinary course of business and not in connection with any financing transaction;

(i) the lease, assignment or sublease of any real or personal property in the ordinary course of business;

(j) a sale of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" to a Receivables Subsidiary in a Qualified Receivables Financing or in factoring or similar transactions;

(k) a transfer of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein) by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for assets (including a combination of assets and Cash Equivalents) related to a Similar Business of comparable or greater market value or useful to the business of the Issuer and its Restricted Subsidiaries as a whole, as determined in good faith by the Issuer, which in the event of an exchange of assets with a Fair Market Value in excess of (1) $20.0 million shall be evidenced by an Officer's Certificate, and (2) $40.0 million shall be set forth in a resolution approved in good faith by at least a majority of the Board of Directors of the Issuer;

(m) the grant in the ordinary course of business of any license or sub-license of patents, trademarks, know-how and any other intellectual property;

(n) the sale in a Sale/Leaseback Transaction of any property acquired after January 14, 2011 within twelve months of the acquisition of such property;

(o) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business; and

(p) foreclosures, condemnations or any similar action on assets not prohibited by this Indenture.

"Bankruptcy Law" means Title 11, United States Code, or any similar Federal or state law for the relief of debtors.

"Board of Directors" means as to any Person, the board of directors or managers, sole member or managing member, as applicable, of such Person (or, if such Person is a partnership, the board of directors or other governing body of the general partner of such Person) or any duly authorized committee thereof.

"Borrowing Base" means, as of any date, an amount equal to: (1)85% of the value of all accounts receivable owned by the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date; plus (2)70% of the value of all inventory owned by the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date, all calculated on a consolidated basis and in accordance with GAAP.

"Business Day" means a day other than a Saturday, Sunday or other day on which banking institutions are authorized or required by law to close in New York City, or, with respect to any payments to be made under this Indenture, the place of payment.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP as in effect as of the Issue Date.

"Cash Contribution Amount" means the aggregate amount of cash contributions made to the capital of the Issuer and designated as a "Cash Contribution Amount" as described in the definition of "Contribution Indebtedness."

"Cash Equivalents" means:

(1) U.S. Dollars, Canadian Dollars, pounds sterling, euros or the national currency of any participating member state of the European Union;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $500 million, or the foreign currency equivalent thereof, and whose long-term debt is rated "A" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3);

(5) commercial paper issued by a corporation (other than an Affiliate of the Issuer) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within one year after the date of acquisition;

(6) readily marketable direct obligations issued by any state of the United States of America or any political subdivision thereof having one of the two highest rating categories obtainable from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's in each case with maturities not exceeding two years from the date of acquisition;

(8) investment funds investing at least 95% of their assets in securities of the types described in clauses (1) through (6) above; and

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's; and

(10) in the case of Investments by any Restricted Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (8) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

"Cash Interest" shall mean the interest on the Notes that is payable entirely in cash.

"Change of Control" means:

(1) the Issuer becomes aware of the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act or any successor provision), other than any of the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, amalgamation, consolidation or other business combination or purchase of Equity Interests or otherwise, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of Voting Stock of the Issuer representing more than 50% of the total voting power of the Voting Stock of the Issuer, provided that so long as the Issuer is a Subsidiary of any Permitted Parent, no Person or group shall be deemed to be or become a beneficial owner of Voting Stock of the Issuer representing more than 50% of the total voting power of the Voting Stock of the Issuer unless such Person or group shall be or become a beneficial owner of Voting Stock of such Permitted Parent representing more than 50% of the total voting power of the Voting Stock of such Permitted Parent;

(2) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all the assets of the Issuer and its Subsidiaries, taken as a whole, to a Person (other than one or more of the Permitted Holders) and any Person or group (as defined in clause (1) above), other than one or more Permitted Holders, is or becomes the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of Voting Stock of the transferee Person in such sale, lease or transfer of assets representing more than 50% of the total voting power of the Voting Stock of such transferee Person, provided that so long as such transferee Person is a Subsidiary of a parent Person, no Person or group shall be deemed to be or become a beneficial owner of Voting Stock of the transferee Person in such sale, lease or transfer of assets representing more than 50% of the total voting power of the Voting Stock of such transferee Person unless such Person or group shall be or become a beneficial owner of Voting Stock of such parent Person representing more than 50% of the total voting power of the Voting Stock of such parent Person; or

(3) the Issuer ceases to own, directly or indirectly, 100% of the issued and outstanding Capital Stock of CommScope (except to the extent CommScope is merged into the Issuer in accordance with the terms of this Indenture);

provided, *however*, that in no event shall a Change of Control be deemed to have occurred pursuant to clause (1) or (2) above if immediately after, and for the 90 days following, the date upon which the event occurred that would have given rise to the Change of Control, the Consolidated Total Debt Ratio of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding such date would be no greater than 3.50 to 1.00.

"Clearstream" means Clearstream Banking, Société Anonyme.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"CommScope" means CommScope, Inc., a Delaware corporation, and not does not refer to any of its parent companies or Subsidiaries.

"Company Order" means a written request or order signed in the name of the Issuer by any Officer.

"Consolidated Interest Expense" means, with respect to any Person for any period, the sum, without duplication, of:

(1) interest expense of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, to the extent such expense was deducted in computing Consolidated Net Income (including (a) amortization of original issue discount, (b) the interest component of Capitalized Lease Obligations, and (c) net payments and receipts (if any) pursuant to interest rate Hedging Obligations with respect to Indebtedness and excluding amortization of deferred financing fees and (x) expensing of any bridge or other financing fees, (y) the non-cash portion of interest expense resulting from the reduction in the carrying value under purchase accounting of the Issuer's outstanding Indebtedness and (z) commissions, discounts, yield and other fees and charges (including any interest expense) related to any Receivables Financing);

(2) interest on Indebtedness described in Section 3.4(b)(xiii)(b) (to the extent not already included in clause (1) above); and

(3) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued;

less interest income for such period;

provided that, for purposes of calculating Consolidated Interest Expense, no effect shall be given to the discount and/or premium resulting from the bifurcation of derivatives under FASB ASC 815 and related interpretations as a result of the terms of the Indebtedness to which such Consolidated Interest Expense relates.

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis; *provided*, *however*, that:

(1) any net after-tax extraordinary, nonrecurring or unusual gains or losses or income or expenses (including the effect of all fees and expenses relating thereto), including, without limitation, any fees, expenses, charges or payments made under or contemplated by the Merger Agreement or otherwise related to the Transactions, shall be excluded;

(2) the Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period;

(3) any net after-tax gains or losses on disposal of discontinued operations shall be excluded;

(4) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions (including Capital Stock of any Person) or asset dispositions or abandonments other than in the ordinary course of business (as determined in good faith by the Issuer) shall be excluded;

(5) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to the early extinguishment of Indebtedness, Hedging Obligations and other derivative instruments shall be excluded;

(6) the Net Income for such period of any Person that is not a Subsidiary of such Person, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting (other than a Subsidiary Guarantor), shall be included only to the extent of the amount of dividends or distributions or other payments paid in cash (or to the extent converted into cash) to the referent Person or a Restricted Subsidiary thereof in respect of such period;

(7) solely for the purpose of determining the amount available for Restricted Payments under Section 3.4(a)(C)(1), the Net Income for such period of any Restricted Subsidiary (other than any Subsidiary Guarantor) shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of its Net Income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless all such restrictions with respect to the payment of dividends or similar distributions have been legally waived; *provided* that (x) the net loss of any such Restricted Subsidiary shall be included therein and (y) the Consolidated Net Income of such Person shall be increased by the amount of dividends or other distributions or other payments actually paid in cash (or converted into cash) by any such Restricted Subsidiary to such Person, to the extent not already included therein;

(8) any non-cash compensation expense realized from employee benefit plans or post-employment benefit plans, grants of stock appreciation or similar rights, stock options or other rights to officers, directors and employees of such Person or any of its Restricted Subsidiaries shall be excluded;

(9) (a) (i) the non-cash portion of “straight-line” rent expense shall be excluded and (ii) the cash portion of “straight-line” rent expense that exceeds the amount expensed in respect of such rent expense shall be included and (b) non-cash gains, losses, income and expenses resulting from fair value accounting required by FASB ASC 815 shall be excluded;

(10) unrealized gains and losses relating to hedging transactions and mark-to-market of Indebtedness denominated in foreign currencies resulting from the application of FASB ASC 830 shall be excluded;

(11) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses after January 14, 2011 related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights existing on January 14, 2011 of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(12) accruals and reserves, contingent liabilities and any gains and losses on the settlement of any pre-existing contractual or non-contractual relationships as a result of the Transactions that are established or adjusted within 12 months after January 14, 2011 and that are so required to be established or adjusted in accordance with GAAP or as a result of adoption or modification of accounting policies shall be excluded;

(13) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets (including intangible assets, goodwill and deferred financing costs but excluding accounts receivable) or liabilities resulting from the application of GAAP (including in connection with the Transactions) and the amortization of intangibles arising from the application of GAAP (excluding any non-cash item to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such item is subsequently reversed) shall be excluded;

(14) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the earlier of the maturity date of the Notes and the date on which all the Notes cease to be outstanding, shall be excluded; and

(15) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, Asset Sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include the amount of proceeds actually received from business interruption insurance and reimbursements of any expenses and charges pursuant to indemnification or other reimbursement provisions in connection with any Permitted Investment or any sale, conveyance, transfer or other disposition of assets permitted under this Indenture.

Notwithstanding the foregoing, for the purpose of Section 3.4 only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries of the Issuer or a Restricted Subsidiary of the Issuer to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under Sections 3.4(a)(C)(5) or (6).

"Consolidated Non-cash Charges" means, with respect to any Person for any period, the aggregate depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period), impairment, non-cash compensation and other non-cash expenses of such Person and its Restricted Subsidiaries reducing Consolidated Net Income of such Person for such period on a consolidated basis and otherwise determined in accordance with GAAP; *provided* that if any non-cash charges referred to in this definition represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from EBITDA in such future period to such extent paid.

"Consolidated Senior Secured Debt Ratio" as of any date of determination means the ratio of (1) (x) Consolidated Total Indebtedness of the Issuer and its Restricted Subsidiaries that is secured by a Lien as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur minus (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Issuer and its Restricted Subsidiaries as of the end of such most recent fiscal period to (2) the EBITDA of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case, with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio;" *provided* that, in the event that the Issuer shall classify Indebtedness Incurred on the date of determination as secured in part pursuant to clause (24) of the "Permitted Liens" definition and in part pursuant to one or more other clauses of such definition, as provided in the final paragraph of such definition, any calculation of Consolidated Total Indebtedness that is secured by a Lien for purposes of clause (x) above shall not include any such Indebtedness (and shall not give effect to any repayment, repurchase, redemption, defeasance or other acquisition, retirement or discharge of Indebtedness from the proceeds thereof) to the extent secured pursuant to any such other clause of such definition solely for purposes of calculating Consolidated Total Indebtedness on such date of determination.

"Consolidated Taxes" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, provision for taxes based on income, profits or capital, including, without limitation, state franchise and similar taxes, and including an amount equal to the amount of tax distributions actually made to the holders of Capital Stock of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 3.4(b)(xii) which shall be included as though such amounts had been paid as income taxes directly by such Person.

"Consolidated Total Debt Ratio" as of any date of determination means the ratio of (1) (x) Consolidated Total Indebtedness of the Issuer and its Restricted Subsidiaries as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur minus (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Issuer and its Restricted Subsidiaries as of the end of such most recent fiscal period to (2) the EBITDA of the Issuer and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case, with such pro forma adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio;" *provided* that solely for the purposes of Section 3.4(b)(xxi), "Consolidated Total Debt Ratio" shall not shall be calculated giving effect to subclause (1)(y) above.

"Consolidated Total Indebtedness" means, as of any date of determination, the aggregate principal amount of Indebtedness of the Issuer and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis, to the extent required to be recorded on a balance sheet in accordance with GAAP, consisting of Indebtedness for borrowed money, Capitalized Lease Obligations and debt obligations evidenced by promissory notes or similar instruments and, regardless of whether on or off balance sheet, obligations under Receivables Financings.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contribution Indebtedness" means Indebtedness of the Issuer or any Subsidiary Guarantor in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Excluded Contributions) made to the capital of the Issuer after January 14, 2011, *provided* that:

(1) such Contribution Indebtedness shall be Indebtedness with a Stated Maturity later than the Stated Maturity of the Notes and a Weighted Average Life to Maturity longer than the Weighted Average Life to Maturity of the Notes, and

(2) such Contribution Indebtedness (a) is Incurred within 210 days after the making of such cash contributions and (b) is so designated as Contribution Indebtedness pursuant to an Officer's Certificate on the Incurrence date thereof.

"Corporate Trust Office" shall be at the address of the Trustee specified in Section 12.1 or such other address as to which the Trustee may give notice to the Issuer or Holders pursuant to the procedures set forth in Section 12.1.

"Credit Agreements" shall mean any ABL Credit Agreement and any Term B Credit Agreement.

"Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

"Default" means any event that is, or after notice or passage of time or both would be, an Event of Default.

"Definitive Note" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.6 hereof, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Increases or Decreases in Global Note" attached thereto.

"Depositary" means The Depository Trust Company, its nominees and their respective successors and assigns, or such other depository institution hereinafter appointed by the Issuer.

"Designated Non-cash Consideration" means the Fair Market Value of non-cash consideration received by the Issuer or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

"Designated Preferred Stock" means Preferred Stock of the Issuer or CommScope or any direct or indirect parent of the Issuer, as applicable (other than Excluded Equity), that is issued after the Issue Date for cash and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Issuer (if issued by CommScope or any direct or indirect parent of the Issuer) and excluded from the calculation set forth in Section 3.4(a)(C).

"Disqualified Stock" means, with respect to any Person, any Capital Stock of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; *provided* that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Capital Stock than the asset sale and change of control provisions applicable to the Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to the Notes (including the purchase of any Notes tendered pursuant thereto)),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to 91 days after the maturity date of the Notes; *provided*, *however*, that only the portion of Capital Stock that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; *provided*, *further*, *however*, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of the Issuer or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; *provided*, *further*, that any class of Capital Stock of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Capital Stock that is not Disqualified Stock shall not be deemed to be Disqualified Stock.

"Domestic Subsidiary" means a Restricted Subsidiary that is not a Foreign Subsidiary or a Subsidiary of a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"EBITDA" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period plus, without duplication, to the extent the same was deducted in calculating Consolidated Net Income:

(1) Consolidated Taxes; *plus*

(2) Consolidated Interest Expense; *plus*

(3) Consolidated Non-cash Charges; *plus*

(4) the amount of management, monitoring, consulting and advisory fees, termination payments and related expenses paid to the Sponsor (or any accruals relating to such fees and related expenses) during such period to the extent permitted by Section 3.8; *plus*

(5) any expenses or charges (other than Consolidated Non-cash Charges) related to any issuance of Equity Interests, Investment, acquisition, disposition, recapitalization or the Incurrence or repayment of Indebtedness permitted to be Incurred by this Indenture (including a refinancing thereof) (whether or not successful), including (i) such fees, expenses or charges related to (x) the offering of the Notes or (y) the Issue Date Transactions, (ii) any amendment or other modification of the Notes or other Indebtedness and (iii) commissions, discounts, yield and other fees and charges (including any interest expense) related to any Qualified Receivables Financing; *plus*

(6) the amount of loss on sale of receivables and related assets to a Receivables Subsidiary in connection with a Qualified Receivables Financing; *plus*

(7) the amount of any restructuring charges or reserves (which, for the avoidance of doubt, shall include retention, severance, systems establishment cost, excess pension charges, contract termination costs, including future lease commitments, costs related to the start up, closure, relocation or consolidation of facilities and costs to relocate employees), *plus*

(8) all adjustments of the nature used in connection with the calculation of "Pro Forma Adjusted EBITDA" as set forth in (i) note 3 to "Summary—Summary historical and unaudited pro forma consolidated financial information" in the 2019 Notes Offering Memorandum and (ii) note 4 to "Summary—Summary historical audited and unaudited consolidated financial information" contained in the Offering Memorandum, in each case, to the extent such adjustments continue to be applicable during the period in which EBITDA is being calculated, *plus*

(9) any costs or expense incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Issuer or a Subsidiary Guarantor or the net cash proceeds of an issuance of Equity Interests of the Issuer (other than Excluded Equity) solely to the extent that such net cash proceeds are excluded from the calculation of the amount available for Restricted Payments under Section 3.4(a)(C)(1); *plus/minus*

(10) gains or losses due solely to fluctuations in currency values and the related tax effects, *less*, without duplication, non-cash items increasing Consolidated Net Income for such period (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period).

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Offering" means any public or private sale after the Issue Date of capital stock or Preferred Stock of the Issuer or any direct or indirect parent of the Issuer, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Issuer's or such direct or indirect parent's common stock registered on Form S-4 or Form S-8;

(2) issuances to any Subsidiary of the Issuer; and

(3) any such public or private sale that constitutes an Excluded Contribution or Refunding Capital Stock.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of the Euroclear system.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Contributions" means the net cash proceeds and Cash Equivalents received by the Issuer after the Issue Date from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Issuer,

in each case designated as Excluded Contributions pursuant to an Officer's Certificate executed by an Officer of the Issuer, the proceeds of which are excluded from the calculation set forth in Section 3.4(a)(C).

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary of the Issuer or any employee stock ownership plan or trust established by the Issuer or any of its Subsidiaries (to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary) and (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) a Cash Contribution Amount, Designated Preferred Stock, Excluded Contribution or Refunding Capital Stock, or (y) to increase the amount available under
Section 3.4(b)(iv)(a) or clause (14) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to Section 3.4(b)(xiii)(b).

"Existing Foreign Facilities" means collectively, (i) that certain Financing Agreement between San Paolo IMI S.P.A and a Subsidiary of the Issuer with aggregate outstanding commitments of $6.3 million as of January 14, 2011, (ii) that certain letter of credit facility between Credit Suisse and a Subsidiary of the Issuer with an aggregate of $6.4 million of letter of credit capacity as of January 14, 2011, (iii) that certain Credit Facility between China Construction Bank and a Subsidiary of the Issuer

with aggregate outstanding commitments of $61.5 million as of January 14, 2011, (iv) that certain letter of credit facility between Agricultural Bank of China and a Subsidiary of the Issuer with an aggregate of $1.1 million of letter of credit capacity and (v) that certain letter of credit facility between Unicredit Group and a Subsidiary of the Issuer with an aggregate of $0.1 million of letter of credit capacity.

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the senior management or the Board of Directors of the Issuer, whose determination will be conclusive for all purposes under this Indenture and the Notes.

"FASB ASC" means the Accounting Standard Codifications as promulgated by the Financial Accounting Standards Board, including any renumbering of such standards or any successor or replacement section or sections promulgated by the Financial Accounting Standards Board.

"Fixed Charge Coverage Ratio" means, with respect to any Person for any period, the ratio of EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the Issuer or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to or simultaneously with the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "Calculation Date"), then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect to such Incurrence or redemption or repayment of Indebtedness, or such issuance or redemption of Preferred Stock or Disqualified Stock, as if the same had occurred at the beginning of the applicable four-quarter period; *provided* that, in the event that the Issuer shall classify Indebtedness Incurred on the date of determination as Incurred in part pursuant to Section 3.3(a) and in part pursuant to one or more clauses of Section 3.3(b), as provided in the third paragraph of Section 3.3, any calculation of Fixed Charges pursuant to this definition shall not include any such Indebtedness (and shall not give effect to any repayment, repurchase, redemption, defeasance or other acquisition, retirement or discharge of Indebtedness from the proceeds thereof) to the extent Incurred pursuant to any such other clause of such definition solely for purposes of calculating Fixed Charges on such date of determination.

For purposes of making the computation referred to above, Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations and discontinued operations, in each case with respect to an operating unit of a business, and operational changes, that the Issuer or any of its Restricted Subsidiaries has both determined to make and made after the Issue Date and during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the Calculation Date (each, for purposes of this definition, a "pro forma event") shall be calculated on a pro forma basis assuming that all such Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations, discontinued operations and operational changes (and the change of any associated fixed charge obligations and the change in EBITDA resulting therefrom) had occurred on the first day of the four-quarter reference period. If since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Issuer or any Restricted Subsidiary since the beginning of such period shall have made or effected any Investment, acquisition, disposition, merger, consolidation or discontinued operation, in each case with respect to an operating unit of a business, or operational change that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation, discontinued operation or operational change had occurred at the beginning of the applicable four-quarter period.

For purposes of this definition, whenever pro forma effect is to be given to any pro forma event, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Issuer or CommScope, as applicable. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness if such Hedging Obligation has a remaining term in excess of 12 months). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Issuer to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period except as set forth in the first paragraph of this definition. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Issuer or CommScope, as applicable, may designate. Any such pro forma calculation may include, without limitation, (1) adjustments permitted by and calculated consistent with the requirements of Article 11 of Regulation S-X (regardless of whether pro forma financial information would be required to be presented thereunder), (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature used in connection with the calculation of "Pro Forma Adjusted EBITDA" as set forth in (i) note 3 under the caption "Summary—Summary historical and unaudited pro forma consolidated financial information" in the 2019 Notes Offering Memorandum and (ii) note 4 under the caption "Summary—Summary historical audited and unaudited consolidated financial information" in the Offering Memorandum, in each case, to the extent such adjustments, without duplication, continue to be applicable to such four-quarter period.

"Fixed Charges" means, with respect to any Person for any period, the sum of:

(1) Consolidated Interest Expense of such Person for such period, and

(2) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries.

"Foreign Subsidiary" means a Restricted Subsidiary not organized or existing under the laws of the United States of America or any state or territory or the District of Columbia thereof and any direct or indirect Subsidiary of such Restricted Subsidiary.

"Foreign Subsidiary Holdco" means any Domestic Subsidiary that has no material assets other than the Capital Stock of one or more "controlled foreign corporations" within the meaning of Section 957(a) of the Code.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are (except as set forth in the definition of Capitalized Lease Obligations) in effect from time to time. At any time after the Issue Date, the issuer may elect to apply IFRS accounting principles in

lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided in this Indenture); provided that any such election, once made, shall be irrevocable; *provided*, *further*, any calculation or determination in this Indenture that requires the application of GAAP for periods that include fiscal quarters ended prior to the Issuer election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. In addition, for purposes of this Indenture, all references to codified accounting standards specifically named herein shall be deemed to include any successor, replacement, amended or updated accounting standard under GAAP.

"Global Note Legend" means the legend set forth in Section 2.1(b) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"Global Notes" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A hereto issued in accordance with Section 2.1 or 2.6 hereof.

"guarantee" means, as to any Person, a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

"Guarantee" means any guarantee of the Obligations of the Issuer under this Indenture and the Notes by any Person in accordance with the provisions of this Indenture.

"Hedging Obligations" means, with respect to any Person, the obligations of such Person under:

(1) currency exchange, interest rate or commodity swap agreements, currency swap, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements; and

(2) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange, interest rates or commodity prices or equity risks.

"Holder" or "Noteholder" means the Person in whose name a Note is registered on the Registrar's books.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Incur" means, with respect to any Indebtedness, issue, assume, guarantee, incur or otherwise become liable for; *provided*, *however*, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"Indebtedness" means, with respect to any Person, without duplication:

(1) the principal and premium (if any) of any Indebtedness of such Person, whether or not contingent, (a) in respect of borrowed money, (b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (c) representing the deferred and unpaid purchase price

of any property, except (i) any such balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business and (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP, (d) in respect of Capitalized Lease Obligations, (e) representing any Hedging Obligations, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP or (f) under or in respect of Receivables Financings;

(2) to the extent not otherwise included, any obligation of such Person to be liable for, or to pay, as obligor, guarantor or otherwise, on the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(3) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); *provided*, *however*, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person;

provided that (a) Contingent Obligations Incurred in the ordinary course of business and (b) obligations under or in respect of Receivables Financings shall be deemed not to constitute Indebtedness.

"Indenture" has the meaning set forth in the preamble hereto.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Issuer, qualified to perform the task for which it has been engaged.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Note through a Participant.

"Initial Notes" means the $550,000,000 in aggregate principal amount of 6.625%/7.375% Senior PIK Toggle Notes due 2020 of the Issuer issued under this Indenture on the Issue Date.

"Initial Purchasers" means J.P. Morgan Securities LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Securities USA Inc., RBC Capital Markets, LLC and SMBC Nikko Capital Markets Limited.

"Interest Payment Date" means June 1 and December 1 of each year, commencing, in the case of the Initial Notes, on December 1, 2013 and ending at the Stated Maturity of the Notes.

"Interest Period" means the period commencing on and including an Interest Payment Date and ending on and including the day immediately preceding the next succeeding Interest Payment Date, with the exception that the first Interest Period shall commence on and include the Issue Date and end on and include the day immediately preceding the first scheduled Interest Payment Date

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB-(or the equivalent) by S&P, or an equivalent rating by any other Rating Agency.

"Investment Grade Securities" means:

(1) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents) and in each case with maturities not exceeding two years from the date of acquisition,

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Issuer and its Subsidiaries,

(3) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investments" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, trade credit and advances to customers and commission, travel and similar advances to officers, employees and consultants made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet of the Issuer in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property. If the Issuer or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Issuer, the Issuer shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of the Issuer or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 3.4:

(1) "Investments" shall include the portion (proportionate to the Issuer's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Issuer at the time that such Subsidiary is designated an Unrestricted Subsidiary; *provided*, *however*, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Issuer shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary equal to an amount (if positive) equal to:

(a) the Issuer's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Issuer's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer, in each case as determined in good faith by the Board of Directors of the Issuer.

The amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value (determined, in the case of any Investment made with assets of the Issuer or any Restricted Subsidiary, based on the Fair Market Value of the assets invested).

"Issue Date" means May 28, 2013.

"Issue Date Transactions" means the entry by the Issuer into this Indenture and the issuance of the Notes hereunder and the payment on or after the Issue Date of cash dividends or other distributions of up to $550.0 million to holders of the Issuer's Equity Interests and other transactions, including the payment of fees and expenses, relating to any of the foregoing.

"Issuer" has the meaning set forth in the preamble hereto.

"JV Distributions" means, at any time, 50% of the aggregate amount of all cash dividends or distributions received by the Issuer or CommScope or any of their respective Restricted Subsidiaries as a return on an Investment in a Permitted Joint Venture during the period from January 14, 2011 through the end of the fiscal quarter most recently ended immediately prior to such date for which financial statements are internally available (*provided* that the Issuer or any of its Restricted Subsidiaries are not required to reinvest such dividends or distributions in the Permitted Joint Venture).

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction); *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"Management Agreement" means that certain Management Agreement between the Issuer and T.C. Group V, L.L.C., as amended, restated, modified or replaced as of January 14, 2011 and as may be amended, modified or replaced to the extent such amendment, modification or replacement is not less advantageous to the Holders in any material respect than the Management Agreement as in effect as of January 14, 2011.

"Management Group" means the group consisting of the executive officers and other management personnel of CommScope on January 14, 2011 or who became officers or management personnel of CommScope or any direct or indirect parent of CommScope, as applicable, and the Subsidiaries following January 14, 2011 (other than in connection with a transaction that would otherwise be a Change of Control if such persons were not included in the definition of "Permitted Holders"), or (in each case) trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date beneficially own or have the right to acquire, directly or indirectly, Equity Interests of the Issuer or any Permitted Parent.

"Merger Agreement" means that certain Agreement and Plan of Merger, dated as of October 26, 2010, among CommScope, the Issuer and Cedar I Merger Sub, Inc.

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Net Cash Proceeds" means the aggregate cash proceeds received by the Issuer or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received in respect of or upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedging Obligations in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct cash costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration (including, without limitation, legal, accounting and investment banking fees, and brokerage and sales commissions), and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required (other than pursuant to Section 3.7(b)) to be paid as a result of such transaction, any costs associated with unwinding any related Hedging Obligations in connection with such transaction and any deduction of appropriate amounts to be provided by the Issuer or any of its Restricted Subsidiaries as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Issuer or any of its Restricted Subsidiaries after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

"Net Income" means, with respect to any Person, the net income (loss) attributable to such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

"Non-Guarantor Subsidiary" means any Restricted Subsidiary that is not a Subsidiary Guarantor.

"Non-U.S. Person" means a Person who is not a U.S. Person.

"Notes" means the Initial Notes, any Additional Notes and any PIK Notes, treated as a single class of securities.

"Notes Custodian" means the custodian with respect to the Global Note (as appointed by the Depositary), or any successor Person thereto and shall initially be the Trustee.

"Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements (including, without limitation, reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities payable under the documentation governing any Indebtedness; *provided* that Obligations with respect to the Notes shall not include fees or indemnification in favor of the Trustee and other third parties other than the Holders of the Notes.

"Offering Memorandum" means the confidential Offering Memorandum dated May 22, 2013, used in connection with the offering of the Initial Notes.

"Officer" means the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Issuer, CommScope or of any other Person, as the case may be.

"Officer's Certificate" means a certificate signed on behalf of the Issuer by an Officer of the Issuer that meets the requirements set forth in this Indenture.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer.

"Original Issue Discount Legend" means the legend set forth in Section 2.1(d) to be placed on any Note issued under this Indenture.

"Pari Passu Indebtedness" means:

(1) with respect to the Issuer, the Notes and any Indebtedness that ranks *pari passu* in right of payment to the Notes; and

(2) with respect to any Subsidiary Guarantor, its Guarantee and any Indebtedness that ranks *pari passu* in right of payment to such Subsidiary Guarantor's Guarantee.

"Participant" means, with respect to the Depositary, Euroclear or Clearstream a Person who has an account with the Depositary, respectively (and, with respect to DTC, shall include Euroclear or Clearstream).

"Permanent Regulation S Global Note" means a permanent Global Note in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Temporary Regulation S Global Note upon expiration of the Restricted Period.

"Permitted Asset Swap" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Issuer or any of its Restricted Subsidiaries and another Person; *provided* that any cash or Cash Equivalents received must be applied in accordance with Section 3.7.

"Permitted Debt" shall have the meaning assigned thereto in the covenant described under Section 3.3.

"Permitted Holders" means each of (i) the Sponsor, (ii) the Management Group, (iii) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which the Persons described in clauses (i) and (ii) are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (i) and (ii), collectively, beneficially own Voting Stock representing 50% or more of the total voting power of the Voting Stock of the Issuer or any of its direct or indirect parent companies held by such group and (iv) any Permitted Parent. Any Person or group, together with its Affiliates, whose acquisition of beneficial ownership constitutes a Change of Control in respect of which a Change of Control Offer is made in accordance with the requirements of this Indenture will thereafter, together with its Affiliates, constitute an additional Permitted Holder. "Beneficial Ownership" has the meaning given to such term under Rule 13d-3 under the Exchange Act, or any successor provision.

"Permitted Investments" means:

(1) any Investment in cash and Cash Equivalents or Investment Grade Securities;

(2) any Investment in the Issuer (including the Notes) or any Restricted Subsidiary;

(3) any Investment by Restricted Subsidiaries of the Issuer in other Restricted Subsidiaries of the Issuer and Investments by Subsidiaries that are not Restricted Subsidiaries in other Subsidiaries that are not Restricted Subsidiaries of the Issuer;

(4) any Investment by the Issuer or any Restricted Subsidiary of the Issuer in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary of the Issuer, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary of the Issuer;

(5) any Investment in securities or other assets not constituting cash, Cash Equivalents or Investment Grade Securities and received in connection with an Asset Sale made pursuant to Section 3.7 or any other disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Issue Date, (y) made pursuant to binding commitments in effect on the Issue Date and (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); *provided* that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended;

(7) advances to employees not in excess of $10.0 million outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors and employees for business related travel expenses, moving and relocation expenses and other similar expenses, in each case Incurred in the ordinary course of business;

(9) any Investment (x) acquired by the Issuer or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Issuer or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Issuer or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Issuer or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (b) litigation, arbitration or other disputes;

(10) Hedging Obligations permitted under Section 3.3(b)(x);

(11) any Investment by the Issuer or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; *provided, however*, that if any Investment pursuant to this clause (11) is made in any

Person that is not a Restricted Subsidiary of the Issuer at the date of the making of such Investment and such Person becomes a Restricted Subsidiary of the Issuer after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments in joint ventures of the Issuer or any of its Restricted Subsidiaries existing on the Issue Date in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Total Assets at the time of such Investment, at any one time outstanding; *provided*, that the Investments permitted pursuant to this clause (12) may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to Section 3.4(a)(C);

(13) additional Investments by the Issuer or any of its Restricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (13) that are at the time outstanding, not to exceed the greater of (x) $225.0 million and (y) 4.0% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding;

(14) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (14) that are at that time outstanding, not to exceed the greater of (x) $100.0 million and (y) 1.75% of Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; *provided* that no Default or Event of Default exists at the time of any such Investment or would result therefrom;

(15) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Issuer or any direct or indirect parent of the Issuer, as applicable; *provided*, *however*, that such Equity Interests will not increase the amount available for Restricted Payments under Section 3.4(a)(C);

(16) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(17) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(18) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness; *provided*, *however*, that any Investment in a Receivables Subsidiary is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(19) Investments of a Restricted Subsidiary of the Issuer acquired after the Issue Date or of an entity merged into or consolidated with a Restricted Subsidiary of the Issuer in a transaction that is not prohibited by Section 4.1 after the Issue Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation; and

(20) guarantees of Indebtedness permitted to be incurred under Section 3.3, and performance guarantees in the ordinary course of business.

"Permitted Joint Venture" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Issuer or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"Permitted Liens" means, with respect to any Person:

(1) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP and such proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien);

(3) Liens for taxes, assessments or other governmental charges (i) that are not yet due or payable or (ii) that are being contested in good faith by appropriate proceedings that have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien and for which adequate reserves are being maintained to the extent required by GAAP;

(4) Liens in favor of issuers of performance and surety bonds or bid bonds or with respect to other regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties that were not Incurred in connection with Indebtedness and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens Incurred to secure Obligations in respect of Indebtedness permitted to be Incurred pursuant to clauses (i), (iv), (xvii) or (xx) of the definition of "Permitted Debt"; *provided* that, (x) in the case of clause (iv), such Lien extends only to the assets and/or Capital Stock, the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any income or profits thereof; and (y) in the case of clause (xx), such Lien does not extend to the property or assets (or income or profits therefrom) of any Restricted Subsidiary other than a Foreign Subsidiary that is not a Subsidiary Guarantor;

(7) Liens existing on the Issue Date;

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; *provided*, *however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; *provided*, *further*, *however*, that such Liens may not extend to any other assets of the Issuer or any Restricted Subsidiary of the Issuer;

(9) Liens on assets at the time the Issuer or a Restricted Subsidiary of the Issuer acquired the assets, including any acquisition by means of a merger or consolidation with or into the Issuer or any Restricted Subsidiary of the Issuer; *provided*, *however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; *provided*, *further*, *however*, that the Liens may not extend to any other assets owned by the Issuer or any Restricted Subsidiary of the Issuer;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Issuer or another Restricted Subsidiary of the Issuer permitted to be Incurred in accordance with Section 3.3;

(11) Liens securing Hedging Obligations so long as the related Indebtedness is, and is permitted to be under this Indenture, secured by a Lien on the same property securing such Hedging Obligations;

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases and subleases of real property that do not materially interfere with the ordinary conduct of the business of the Issuer or any of its Restricted Subsidiaries;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Issuer and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of the Issuer or any Subsidiary Guarantor;

(16) Liens on accounts receivable and related assets of the type specified in the definition of "Receivables Financing" Incurred in connection with a Qualified Receivables Financing;

(17) deposits made in the ordinary course of business to secure liability to insurance carriers;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of software and other technology licenses in the ordinary course of business;

(20) judgment and attachment Liens not giving rise to an Event of Default and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure cash management services (and other "bank products") owed to a lender under the Credit Agreements (or any Affiliate of such lender) in the ordinary course of business;

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8), (9), (10), (11) and (24); *provided*, *however*, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements on such property), and (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clauses (6), (7), (8), (9), (10), (11) and (24) at the time the original Lien became a Permitted Lien under this Indenture, and (B) an amount necessary to pay any fees and expenses, including premiums, related to such refinancing, refunding, extension, renewal or replacement;

(24) Liens securing Pari Passu Indebtedness permitted to be Incurred pursuant to Section 3.3; *provided* that at the time of any Incurrence of such Pari Passu Indebtedness and the associated Lien and after giving pro forma effect thereto (in a manner consistent with the calculation of the Fixed Charge Coverage Ratio) under this clause (24), the Consolidated Senior Secured Debt Ratio shall not be greater than 2.25 to 1.00;

(25) other Liens securing obligations Incurred in the ordinary course of business that do not exceed the greater of (x) $87.5 million and (y) 2.0% of Total Assets at the time of Incurrence of such obligation, at any one time outstanding;

(26) Liens on the assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to clause (xxi) of the definition of "Permitted Debt";

(27) Liens on equipment of the Issuer or any Restricted Subsidiary of the Issuer granted in the ordinary course of business to the Issuer's or such Restricted Subsidiary's client where such equipment is located;

(28) Liens created solely for the benefit of (or to secure) all of the Notes or the Guarantees;

(29) Liens on property or assets used to defease or to satisfy and discharge Indebtedness; *provided* that such defeasance or satisfaction and discharge is not prohibited by this Indenture;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection; (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking industry; and

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Issuer or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Issuer and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Issuer or any of its Restricted Subsidiaries in the ordinary course of business.

For purposes of determining compliance with this definition, (x) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (y) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Issuer shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition, and (z) in the event that a portion of Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), the Issuer, in its sole discretion, may classify such portion of such Indebtedness (and any Obligations in respect thereof) as having been secured pursuant to clause (24) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition.

"Permitted Parent" means (a) any direct or indirect parent of the Issuer that at the time it became a parent of the Issuer was a Permitted Holder pursuant to clauses (i), (ii) or (iii) of the definition thereof and such parent was not formed in connection with, or in contemplation of, a transaction (other than the Transactions) that would otherwise constitute a Change of Control, and (b) any Public Company (or Wholly Owned Subsidiary of such Public Company) to the extent and until such time as any Person or group (other than a Permitted Holder) is deemed to be or become a beneficial owner of Voting Stock of such Public Company representing more than 50% of the total voting power of the Voting Stock of such Public Company.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"PIK Interest" means interest on the Notes, which is paid, at the Issuer's election, by increasing the amount of the outstanding Notes or by issuing additional PIK Notes.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"Private Placement Legend" means the legend set forth in Section 2.1(c) to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions hereof.

"Pro Forma Cost Savings" means, without duplication, with respect to any period, the reductions in costs and other operating improvements or synergies that have been realized or are reasonably anticipated to be realized in good faith with respect to a pro forma event within twelve months of the date of such pro forma event and that are reasonable and factually supportable, as if all such reductions in costs and other operating improvements or synergies had been effected as of the beginning of such period, decreased by any recurring incremental expenses incurred or to be incurred during such four-quarter period in order to achieve such reduction in costs. Pro Forma Cost Savings described in the preceding sentence shall be accompanied by a certificate delivered to the Trustee from the Issuer's chief financial officer that outlines the specific actions taken or to be taken and the net cost reductions and other operating improvements or synergies achieved or to be achieved from each such action and certifies that such cost reductions and other operating improvements or synergies meet the criteria set forth in the preceding sentence.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"Purchase Money Note" means a promissory note of a Receivables Subsidiary evidencing a line of credit, which may be irrevocable, from the Issuer or any Subsidiary of the Issuer to a Receivables Subsidiary in connection with a Qualified Receivables Financing, which note is intended to finance that portion of the purchase price that is not paid by cash or a contribution of equity.

"QIB" means any "qualified institutional buyer" (as defined in Rule 144A).

"Qualified Receivables Financing" means any Receivables Financing of a Receivables Subsidiary that meets the following conditions:

(1) the Board of Directors of the Issuer shall have determined in good faith that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Issuer and its Restricted Subsidiaries,

(2) all sales of accounts receivable and related assets by the Issuer or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value (as determined in good faith by the Issuer), and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Issuer) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Issuer or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"Rating Agency" means (1) each of Moody's and S&P and (2) if Moody's or S&P ceases to rate the Notes for reasons outside of the Issuer's control, a "nationally recognized statistical rating organization" within the meaning of Section 3 under the Exchange Act selected by the Issuer or any parent of the Issuer as a replacement agency for Moody's or S&P, as the case may be.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing" means any transaction or series of transactions that may be entered into by the Issuer or any of its Subsidiaries pursuant to which the Issuer or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Issuer or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Issuer or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedging Obligations entered into by the Issuer or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation" means any obligation of a seller of receivables in a Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary " means a Wholly Owned Restricted Subsidiary of the Issuer (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Issuer in which the Issuer or any Subsidiary of the Issuer makes an Investment and to which the Issuer or any Subsidiary of the Issuer transfers accounts receivable and related assets) that engages in no activities other than in connection with the financing of accounts receivable of the Issuer and its Subsidiaries, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and that is designated by the Board of Directors of the Issuer (as provided below) as a Receivables Subsidiary and:

(a) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Issuer or any other Subsidiary of the Issuer (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Issuer or any other Subsidiary of the Issuer in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Issuer or any other Subsidiary of the Issuer, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(b) with which neither the Issuer nor any other Subsidiary of the Issuer has any material contract, agreement, arrangement or understanding other than on terms that the Issuer reasonably believes to be no less favorable to the Issuer or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Issuer, and

(c) to which neither the Issuer nor any other Subsidiary of the Issuer has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Issuer shall be evidenced to the Trustee by filing with the Trustee a certified copy of the resolution of the Board of Directors of the Issuer giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions.

"Record Date" for the interest payable on any applicable Interest Payment Date means May 15 and November 15 (whether or not a Business Day) next preceding such Interest Payment Date.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Regulation S Global Note" means a Temporary Regulation S Global Note or Permanent Regulation S Global Note, as applicable.

"Related Business Assets" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; *provided* that any assets received by the Issuer or a Restricted Subsidiary in exchange for assets transferred by the Issuer or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"Replacement Assets" means (1) tangible assets that will be used or useful in a Similar Business, (2) substantially all the assets of a Similar Business or (3) a majority of the Voting Stock of any Person engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

"Restricted Definitive Note" means a Definitive Note bearing the Private Placement Legend.

"Restricted Global Note" means a Global Note bearing the Private Placement Legend.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Period" means, in relation to the Initial Notes, the 40 consecutive days beginning on and including the later of (A) the day on which the Initial Notes are offered to persons other than distributors (as defined in Regulation S under the Securities Act) and (B) the Issue Date; and, in relation to any Additional Notes that bear the Private Placement Legend, it means the comparable period of 40 consecutive days.

"Restricted Subsidiary" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Indenture, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Issuer.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Rule 903" means Rule 903 promulgated under the Securities Act.

"Rule 904" means Rule 904 promulgated under the Securities Act.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Issuer or a Restricted Subsidiary whereby the Issuer or a Restricted Subsidiary transfers such property to a Person and the Issuer or such Restricted Subsidiary leases it from such Person, other than leases between the Issuer and a Restricted Subsidiary of the Issuer or between Restricted Subsidiaries of the Issuer.

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, or any successor to the rating agency business thereof.

"SEC" means the Securities and Exchange Commission.

"Secured Indebtedness" means any Indebtedness secured by a Lien.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Significant Subsidiary" means any Restricted Subsidiary that would be a "significant subsidiary" of the Issuer within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

"Similar Business" means any business engaged in by the Issuer, CommScope or any of their respective Restricted Subsidiaries on the Issue Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Issuer, CommScope and their respective Restricted Subsidiaries are engaged on the Issue Date.

"Sponsor" means (1) T.C. Group L.L.C. and (2) one or more investment funds advised, managed or controlled by T.C. Group L.L.C. and, in each case (whether individually or as a group) Affiliates of (1) or (2) (but excluding any operating portfolio companies of the foregoing).

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Issuer or any Subsidiary of the Issuer that the Issuer has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity" means, with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"Subordinated Indebtedness" means (a) with respect to the Issuer, any Indebtedness of the Issuer that is by its terms subordinated in right of payment to the Notes, and (b) with respect to any Subsidiary Guarantor, any Indebtedness of such Subsidiary Guarantor that is by its terms subordinated in right of payment to its Guarantee.

"Subsidiary" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person

or a combination thereof, (2) any partnership, joint venture, limited liability company or similar entity of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"Subsidiary Guarantor" means each Restricted Subsidiary of the Issuer that Incurs a Guarantee of the Notes; provided that upon the release or discharge of such Person from its Guarantee in accordance with this Indenture, such Person automatically ceases to be a Subsidiary Guarantor; provided further that no Foreign Subsidiary or Foreign Subsidiary Holdco shall be a Subsidiary Guarantor.

"Temporary Regulation S Global Note" means a temporary Global Note in the form of Exhibit A hereof bearing the Global Note Legend, the Private Placement Legend, and the Temporary Regulation S Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 903.

"Temporary Regulation S Legend" means the legend set forth in Section 2.1(e).

"Term B Credit Agreement" means (i) the credit agreement with respect to the senior secured term B credit facility entered into on the Issue Date among the Issuer, CommScope, certain Subsidiaries of CommScope, the financial institutions named therein and JPMorgan Chase Bank, N.A., as Administrative Agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Issuer to be included in the definition of "Term B Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the date of this Indenture.

"Total Assets" means the total consolidated assets of the Issuer and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of the Issuer and its Restricted Subsidiaries, determined on a *pro forma* basis as set forth in the definition of Fixed Charge Coverage Ratio.

"Transactions" means the transactions contemplated by the Merger Agreement, including the borrowings under the Credit Agreements and the issuance of the 2019 Notes as in effect on January 14, 2011.

"Treasury Rate" means, as of the applicable redemption date, the yield to maturity in respect of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least three Business Days prior to the date of the applicable notice of redemption for such redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such redemption date to June 1, 2016; *provided*, *however*, that if the period from such redemption date to June 1, 2016 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Officer" means any officer within the corporate trust administration department of the Trustee, with direct responsibility for performing the Trustee's duties under this Indenture and also means, with respect to a particular corporate trust matter, any other officer of the Trustee to whom such matter is referred because of such person's knowledge of and familiarity with the particular subject.

"Trustee" means Wilmington Trust, National Association until a successor replaces it and, thereafter, means the successor.

"Unrestricted Definitive Note" means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Note" means a permanent Global Note substantially in the form of Exhibit A attached hereto that bears the Global Note Legend and that has the "Schedule of Increases or Decreases in Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Issuer that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of such Person pursuant to Section 3.14; and

(2) any Subsidiary of an Unrestricted Subsidiary.

"U.S. Government Obligations" means securities that are:

(1) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged, or

(2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America,

which, in each case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such U.S. Government Obligations or a specific payment of principal of or interest on any such U.S. Government Obligations held by such custodian for the account of the holder of such

depository receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligations or the specific payment of principal of or interest on the U.S. Government Obligations evidenced by such depository receipt.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

"Wholly Owned Restricted Subsidiary" is any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"Wholly Owned Subsidiary" of any Person means a direct or indirect Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

SECTION 1.2 Other Definitions.

Term	Defined in Section
"actual knowledge"	7.2(g)
"Additional Notes"	2.2
"Affiliate Transaction"	3.8(a)
"Agent Members"	2.1(e)
"AHYDO redemption date"	5.2
"Asset Sale Offer"	3.7(c)
"Change of Control Offer"	3.9(b)
"Change of Control Payment Date"	3.9(b)
"covenant defeasance option"	8.1
"Covenant Suspension Event"	3.15(a)
"Defaulted Interest"	2.12
"DTC"	2.1(b)
"Event of Default"	6.1
"Excess Proceeds"	3.7(c)
"Guarantor Obligations"	10.1(a)
"IPO"	3.4(b)(iv)
"legal defeasance option"	8.1
"Mandatory Principal Redemption"	5.2
"Mandatory Principal Redemption Amount"	5.2
"Offer Amount"	5.9(a)
"Offer Period"	5.9(a)

Term	Defined in Section
“Offer to Repurchase”	5.9
“Paying Agent”	2.3
“Permitted Debt”	3.3(b)
“PIK Note”	2.6(m)
“PIK Payment”	2.6(m)
“Purchase Date”	5.9(a)
“Redemption Date”	5.4
“Refinancing Indebtedness”	3.3(b)(xiv)
“Refunding Capital Stock”	3.4(b)(ii)
“Registrar”	2.3
“Resale Restriction Termination Date”	2.1(c)
“Restricted Payments”	3.4(a)
“Retired Capital Stock”	3.4(b)(ii)
“Reversion Date”	3.15
“Special Interest Payment Date”	2.12(a)
“Special Record Date”	2.12(a)
“Successor Company”	4.1
“Successor Guarantor”	10.5
“Suspended Covenants”	3.15
“Suspension Period”	3.15

SECTION 1.3 Rules of Construction. Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) “or” is not exclusive;

(d) “including” means including without limitation;

(e) words in the singular include the plural and words in the plural include the singular;

(f) (i) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness;

(g) references to sections of, or rules under, the Securities Act or Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(h) unless the context otherwise requires, any reference to an “Article,” “Section” or “clause” refers to an Article, Section or clause, as the case may be, of this Indenture;

(i) the words “herein,” “hereof” and “hereunder” and any other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision; and

(j) references to “principal amount” of Notes include any increase in the principal amount of outstanding Notes (including the issuance of PIK Notes) as a result of a PIK Payment.

ARTICLE II

The Notes

SECTION 2.1 Form and Dating.

(a) The Notes and the Trustee’s certificate of authentication shall be substantially in the form of Exhibit A hereto, the terms of which are incorporated in and made a part hereof. The Notes may have notations, legends or endorsements approved as to form by the Issuer, and required by law, stock exchange rule, agreements to which the Issuer is subject or usage. Each Note shall be dated the date of its authentication. The Notes shall be issuable only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof).

(b) The Notes shall initially be issued in the form of one or more Global Notes and The Depository Trust Company (“DTC”), its nominees, and their respective successors, shall act as the Depositary with respect thereto. Each Global Note (i) shall be registered in the name of the Depositary for such Global Note or the nominee of such Depositary, (ii) shall be delivered by the Trustee to such Depositary or held by the Trustee as custodian for the Depositary pursuant to such Depositary’s instructions, and (iii) shall bear a Global Note Legend in substantially the following form:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY OR A SUCCESSOR DEPOSITARY. THIS NOTE IS NOT EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

(c) Except as permitted by Section 2.6(g), any Note not registered under the Securities Act shall bear the following Private Placement Legend on the face thereof:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [IN THE CASE OF RULE 144A NOTES: SIX MONTHS] [IN THE CASE OF REGULATION S NOTES: 40 DAYS] AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE ISSUER, (B) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (C) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT OR (D) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (C) OR (D) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM.

(d) Each Note issued hereunder shall bear an Original Issue Discount Legend in substantially the following form on the face thereof:

THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1272 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST, THE ISSUER WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND ISSUE DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE AND (3) THE YIELD TO MATURITY OF THE NOTE. HOLDERS SHOULD CONTACT COMMSCOPE HOLDING COMPANY, INC., 1100 COMMSCOPE PLACE, SE, HICKORY, NORTH CAROLINA, 28602, ATTN: CHIEF FINANCIAL OFFICER.

(e) The Temporary Regulation S Global Note shall bear a legend in substantially the following form:

EXCEPT AS SET FORTH BELOW, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE WILL NOT BE EXCHANGEABLE FOR INTERESTS IN THE PERMANENT REGULATION S GLOBAL NOTE OR ANY OTHER NOTE REPRESENTING AN INTEREST IN THE NOTES REPRESENTED HEREBY WHICH DO NOT CONTAIN A LEGEND CONTAINING RESTRICTIONS ON TRANSFER, UNTIL THE EXPIRATION OF THE "40-DAY DISTRIBUTION COMPLIANCE PERIOD" (WITHIN THE MEANING OF RULE 903(b)(2) OF REGULATION S UNDER THE SECURITIES ACT) AND THEN ONLY UPON CERTIFICATION IN FORM REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH BENEFICIAL INTERESTS ARE OWNED EITHER BY NON-U.S. PERSONS OR U.S. PERSONS WHO PURCHASED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT. DURING SUCH 40-DAY DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL OWNERSHIP INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE MAY ONLY BE SOLD, PLEDGED OR TRANSFERRED (I) TO THE ISSUER, (II) OUTSIDE THE UNITED STATES IN A TRANSACTION IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, OR (III) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH OF CASES (I) THROUGH (III) IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. HOLDERS OF INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE WILL NOTIFY ANY PURCHASER OF THIS NOTE OF THE RESALE RESTRICTIONS REFERRED TO ABOVE, IF THEN APPLICABLE.

AFTER THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD, BENEFICIAL INTERESTS IN THIS TEMPORARY REGULATION S GLOBAL NOTE MAY BE EXCHANGED FOR INTERESTS IN A RULE 144A GLOBAL NOTE ONLY IF (1) SUCH EXCHANGE OCCURS IN CONNECTION WITH A TRANSFER OF THE NOTES IN COMPLIANCE WITH RULE 144A AND (2) THE TRANSFEROR OF THE REGULATION S GLOBAL NOTE FIRST DELIVERS TO THE REGISTRAR A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT THE REGULATION S GLOBAL NOTE IS BEING TRANSFERRED (A) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES TO BE A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A, (B) TO A PERSON WHO IS PURCHASING FOR ITS OWN ACCOUNT OR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, AND (C) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

BENEFICIAL INTERESTS IN A RULE 144A GLOBAL NOTE MAY BE TRANSFERRED TO A PERSON WHO TAKES DELIVERY IN THE FORM OF AN INTEREST IN THE REGULATION S GLOBAL NOTE, WHETHER BEFORE OR AFTER THE EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD, ONLY IF THE TRANSFEROR FIRST DELIVERS TO THE REGISTRAR A WRITTEN CERTIFICATE (IN THE FORM ATTACHED TO THIS CERTIFICATE) TO THE EFFECT THAT SUCH TRANSFER IS BEING MADE IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S OR RULE 144 (IF AVAILABLE).

Members of, or participants in, the Depositary ("Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary, or the Trustee as its custodian and the Depositary may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of the Global Note for all purposes whatsoever, including but not limited to notices and payments. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder of any Note. Any notice to be delivered to DTC (including, but not limited to, a notice of redemption) may be delivered electronically by the Trustee in accordance with applicable procedures of DTC.

SECTION 2.2 Form of Execution and Authentication. An Officer shall sign the Notes for the Issuer by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time the Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be valid until authenticated by the manual signature of the Trustee. The signature of the Trustee shall be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee shall authenticate (i) Initial Notes for original issue on the Issue Date in an aggregate principal amount of $550,000,000, (ii) from time to time PIK Notes (as defined below) (or shall increase the principal amount of any Global Note) and (iii) subject to compliance with Section 3.3, one or more series of Notes ("Additional Notes") for original issue after the Issue Date (such Notes to be substantially in the form of Exhibit A) in an unlimited amount, in each case upon written order of the Issuer in the form of an Officer's Certificate, which Officer's Certificate shall, in the case of any issuance of Additional Notes, certify that such issuance is in compliance with Section 3.3. In addition, each such Officer's Certificate shall specify the amount of Notes to be authenticated, the date on which the Notes are to be authenticated, whether the securities are to be Initial Notes (including whether such Notes shall be PIK Notes or an increase to the principal amount of any Global Note as a result of a PIK Payment (as defined below)) or Additional Notes and the aggregate principal amount of Notes outstanding on the date of authentication, and shall further specify the amount of such Notes to be issued as Global Notes or Definitive Notes. Such Notes shall initially be in the form of one or more Global Notes, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Notes to be issued, (ii) shall be registered in the name of the Depositary or its nominee and (iii) shall be held by the Trustee as Notes Custodian. All Notes issued under this Indenture shall vote and consent together on all matters as one class and no series of Notes shall have the right to vote or consent as a separate class on any matter.

The Initial Notes, the PIK Notes and any Additional Notes shall be resold initially only to (A) QIBs and (B) Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S. Such Initial Notes and Additional Notes may thereafter be transferred to among others, QIBs, purchasers in reliance on Regulation S.

The Trustee may appoint an authenticating agent reasonably acceptable to the Issuer to authenticate Notes. Unless limited by the terms of such appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Issuer or any Affiliate of the Issuer.

SECTION 2.3 Registrar and Paying Agent. The Issuer shall maintain (i) an office or agency where Notes may be presented for registration of transfer or for exchange (including any co-registrar, the "Registrar") and (ii) an office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent. The Issuer may change any Paying Agent, Registrar or co-registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. The Issuer may act as Paying Agent, Registrar or co-registrar. The Issuer shall enter into an appropriate agency agreement with any Agent not a party to this Indenture. The agreement shall implement the provisions hereof that relate to such Agent. The Issuer shall notify the Trustee in writing of the name and address of any such Agent. If the Issuer fails to maintain a Registrar or Paying Agent, or fails to give the foregoing notice, the Trustee shall act as such, and shall be entitled to appropriate compensation in accordance with Section 7.6.

The Issuer initially appoints the Trustee as Registrar, Paying Agent and to act as Notes Custodian with respect to the Notes.

SECTION 2.4 Paying Agent to Hold Money in Trust. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of the Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, and Cash Interest on the Notes, and shall notify the Trustee in writing of any Default by the Issuer in making any such payment. While any such Default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by such Paying Agent to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Issuer) shall have no further liability for the money delivered to the Trustee. If the Issuer acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent.

SECTION 2.5 Lists of Holders of the Notes. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders and shall otherwise comply with TIA §312(a). If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least seven Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of the Notes, including the aggregate principal amount of the Notes held by each thereof.

SECTION 2.6 Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. A Global Note may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. Global Notes shall be exchanged by the Issuer for Definitive Notes, subject to any applicable laws, only (i) if the Issuer delivers to the Trustee notice from the Depositary that the Depositary is unwilling or unable to continue to act as Depositary for the Global Notes and the Issuer fails to appoint a successor Depositary after the date of such notice from the Depositary or (ii) upon request of the Trustee or Holders of a majority of the aggregate principal

amount of outstanding Notes if there shall have occurred and be continuing an Event of Default with respect to the Notes. In any such case, the Issuer shall notify the Trustee in writing that, upon surrender by the Participants and Indirect Participants of their interests in such Global Note, certificated Notes shall be issued to each Person DTC identifies as being the beneficial owner of the related Notes. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.7 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.6 or Section 2.7 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.6(a). However, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.6(b) or (c) below.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions hereof and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth in this Indenture to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with the applicable subparagraphs below:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided*, *however*, that prior to the expiration of the Restricted Period, no transfer of beneficial interests in a Temporary Regulation S Global Note may be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser) unless permitted by applicable law and made in compliance with Sections 2.6(b)(ii) and (iii) below. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.6(b)(i) unless specifically stated above.

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.6(b)(i) above, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase, or (B) (1) if Definitive Notes are at such time permitted to be issued pursuant to this Indenture, a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Temporary Regulation S Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 under the Securities Act. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.6(m) below.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.6(b)(ii) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in a 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; and

(B) if the transferee will take delivery in the form of a beneficial interest in the Temporary Regulation S Global Note or the Permanent Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.6(b)(ii) above, and;

(A) the Registrar receives the following:

(y) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(z) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this Section 2.6(b)(iv)(A), if the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to Section 2.6(b)(iv)(A) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an authentication order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to Section 2.6(b)(iv)(A).

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer and Exchange of Beneficial Interests for Definitive Notes.

(i) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) [Reserved];

(F) if such beneficial interest is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof;

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(m) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate a Restricted Definitive Note in the appropriate principal amount. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Restricted Definitive Notes to the Persons in whose names such Notes are so registered. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Sections 2.6(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), a holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if,

(A) the Registrar receives the following:

(y) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Definitive Note that does not bear the Private Placement Legend, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(z) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a Definitive Note that does not bear the Private Placement Legend, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof,

and, in each such case set forth in this Section 2.6(c)(iii)(A), if the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Transfer and Exchange of Beneficial Interests in Unrestricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.6(b)(ii) above, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(m) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) [Reserved];

(F) if such Restricted Definitive Note is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the 144A Global Note, and in the case of clause (C) above, the Regulation S Global Note.

(ii) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if,

(A) the Registrar receives the following:

(y) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(z) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this Section 2.6(d)(ii)(A), if the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.6(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Transfer and Exchange of Unrestricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Unrestricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from an Unrestricted Definitive Note or a Restricted Definitive Note, as the case may be, to a beneficial interest is effected pursuant to Section 2.6(d)(ii) or (d)(iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an authentication order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Unrestricted Definitive Notes or Restricted Definitive Notes, as the case may be, so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.6(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.6(e).

(f) Transfer of Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A under the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including, if the Issuer so requests, a certification and/or Opinion of Counsel in form reasonably acceptable to the Issuer to the effect that such transfer is in compliance with the Securities Act.

(g) Transfer and Exchange of Restricted Definitive Notes for Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if,

(A) the Registrar receives the following:

(y) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(z) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this Section 2.6(g)(A), if the Issuer so requests, an Opinion of Counsel of the Holder in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(h) Transfer of Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(i) [Reserved.]

(j) Temporary Regulation S Global Note.

(1) Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Temporary Regulation S Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Notes Custodian and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear or Clearstream, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided.

(2) During the Restricted Period, beneficial ownership interests in Temporary Regulation S Global Notes may only be sold, pledged or transferred (i) to the Issuer, (ii) in an offshore transaction in accordance with Rule 904 of Regulation S (other than a transaction resulting in an exchange for an interest in a Permanent Regulation S Global Note) or (iii) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any State of the United States; and beneficial interests in a 144A Global Note may be transferred to a Person who takes delivery in the form of an interest in a Regulation S Global Note, whether before or after the expiration of the Restricted Period, only if the transferor first delivers to the Trustee a written certificate to the effect that such transfer is being made in accordance with Rule 903 or 904 of Regulation S or Rule 144 (if applicable).

(3) Within a reasonable period after expiration or termination of the Restricted Period, beneficial interests in each Temporary Regulation S Global Note shall be exchanged for beneficial interests in a Permanent Regulation S Global Note upon delivery to DTC of the certification of compliance and the transfer of applicable Notes pursuant to the Applicable Procedures. Simultaneously with the authentication of the corresponding Permanent Regulation S Global Note, the Trustee shall cancel the corresponding Temporary Regulation S Global Note. The aggregate principal amount of a Temporary Regulation S Global Note and a Permanent Regulation S Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(4) Notwithstanding anything to the contrary in this Sections 2.6, a beneficial interest in the Temporary Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (x) the expiration of the Restricted Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(k) Private Placement Legend.

(A) Except as permitted by Section 2.6(k)(B), each Global Note (other than an Unrestricted Global Note) and each Restricted Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the Private Placement Legend.

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii) or (e)(iii) of this Section 2.6 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(l) Global Note Legend. Each Global Note shall bear the Global Note Legend.

(m) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

On any Interest Payment Date on which the Issuer pays PIK Interest (a "PIK Payment"), with respect to a Global Note, the Trustee shall increase the principal amount of such Global Note by an amount equal to the interest payable, rounded up to the nearest whole dollar, for the relevant interest period on the principal amount of such Global Note as of the relevant Record Date for such Interest Payment

Date, to the credit of the Holders on such Record Date and an adjustment shall be made on the books and records of the Registrar with respect to such Global Note to reflect such increase. On any Interest Payment Date on which the Issuer makes a PIK Payment be issuing Definitive Notes (a "PIK Note"), the principal amount of any such PIK Note issued to any Holder, for the relevant interest period as of the relevant Record Date for such Interest Payment Date, shall be rounded up to the nearest whole dollar.

(n) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon the Issuer's order in accordance with Section 2.2 or at the Registrar's request.

(ii) No service charge shall be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.2, 2.10, 3.7, 3.9, 5.8 and 9.4).

(iii) The Registrar shall not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except for the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits hereof, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) Neither the Registrar nor the Issuer shall be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business on a Business Day 15 days before the mailing of a notice of redemption of Notes and ending at the close of business on the day of such mailing, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(vii) The Trustee shall authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.2.

(viii) All certifications, certificates and Opinions of Counsel required to be submitted pursuant to this Section 2.6 to effect a registration of transfer or exchange may be submitted by facsimile or electronically.

(ix) The Trustee and Registrar shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or Indirect Participants) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(x) Neither the Trustee, the Issuer nor any Agent shall have any responsibility for any actions taken or not taken by the Depositary.

(xi) Affiliates of the Issuer, including investment funds advised by entities affiliated with Sponsors, may acquire, hold and dispose of the Notes and exercise voting, consent and other similar rights with respect to such Notes (subject to the express restrictions contained in this Indenture).

SECTION 2.7 Replacement Notes. If any mutilated Note is surrendered to the Trustee, or the Issuer and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Note, the Issuer shall issue and the Trustee, upon the written order of the Issuer signed by two Officers of the Issuer, shall authenticate a replacement Note if the Trustee's requirements for replacements of Notes are met. The Holder must supply indemnity or security sufficient in the judgment of the Trustee (with respect to the Trustee) and the Issuer (with respect to the Issuer) to protect the Issuer, the Trustee, any Agent or any authenticating agent from any loss which any of them may suffer if a Note is replaced. The Issuer and the Trustee may charge for their fees and expenses in replacing a Note including amounts to cover any tax, assessment, fee or other governmental charge that may be imposed in relation thereto.

Every replacement Note is an obligation of the Issuer.

SECTION 2.8 Outstanding Notes. The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.8 as not outstanding.

If a Note is replaced pursuant to Section 2.7, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

If the principal amount of any Note is considered paid under Section 3.1 hereof, it shall cease to be outstanding and interest on it shall cease to accrue.

Subject to Section 2.9, a Note does not cease to be outstanding because the Issuer, a Subsidiary of the Issuer or an Affiliate of the Issuer holds the Note.

SECTION 2.9 Treasury Notes. In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer, any Subsidiary of the Issuer or any Affiliate of the Issuer shall be considered as though not outstanding, except that for purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes which a Trust Officer actually knows to be owned by the Issuer, any Subsidiary of the Issuer, or any Affiliate of the Issuer shall be considered as not outstanding. Upon request of the Trustee, the Issuer shall promptly furnish to the Trustee an Officer's Certificate listing and identifying all Notes, if any, known by the Issuer to be owned or held by or for the account of any of the above-described persons, and the Trustee shall be entitled to accept such Officer's Certificate as conclusive evidence of the facts therein set forth and of the fact that all Notes not listed therein are outstanding for the purpose of any such determination.

SECTION 2.10 Temporary Notes. Until Definitive Notes are ready for delivery, the Issuer may prepare and the Trustee shall upon receipt of a Company Order authenticate temporary Notes. Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that the Issuer considers appropriate for temporary Notes. Without unreasonable delay, the Issuer shall prepare and the Trustee, upon receipt of a Company Order, shall authenticate Definitive Notes in exchange for temporary Notes. Until such exchange, temporary Notes shall be entitled to the same rights, benefits and privileges as Definitive Notes.

SECTION 2.11 Cancellation. The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of all canceled Notes in its customary manner (subject to the record retention requirements of the Exchange Act), and upon the written request of the Issuer, the Trustee shall deliver copies of such canceled Notes to the Issuer. The Issuer may not issue new Notes to replace Notes that it has redeemed or paid or that have been delivered to the Trustee for cancellation.

SECTION 2.12 Payment of Interest; Defaulted Interest. Interest on any Note which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name such Note (or one or more predecessor Notes) is registered at the close of business on the regular Record Date for such interest at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3.

Any interest on any Note which is payable, but is not paid when the same becomes due and payable and such nonpayment continues for a period of 30 days shall forthwith cease to be payable to the Holder on the regular Record Date by virtue of having been such Holder, and such defaulted interest and (to the extent lawful) interest on such defaulted interest at the rate borne by the Notes (such defaulted interest and interest thereon herein collectively called "Defaulted Interest") shall be paid by the Issuer, at its election in each case, as provided in clause (a) or (b) below:

(a) The Issuer may elect to make payment of any Defaulted Interest to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on a Special Record Date (as defined below) for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Issuer shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date (not less than 30 days after such notice unless a shorter period shall be acceptable to the Trustee) of the proposed payment (the "Special Interest Payment Date"), and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Trustee shall fix a record date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be not more than 15 days and not less than 10 days prior to the Special Interest Payment Date and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Issuer of such Special Record Date, and in the name and at the expense of the Issuer, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor to be given in the manner provided for in Section 12.1, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor having been so given, such Defaulted Interest

shall be paid on the Special Interest Payment Date to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (b).

(b) The Issuer may make payment of any Defaulted Interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Issuer to the Trustee of the proposed payment pursuant to this clause (b), such manner of payment shall be deemed practicable by the Trustee.

Notwithstanding the foregoing, if any such Interest Payment Date (other than an Interest Payment Date at maturity) would otherwise be a day that is not a Business Day, then the Interest Payment Date shall be postponed to the next succeeding Business Day (except if that Business Day falls in the next succeeding calendar month, then interest shall be paid on the immediately preceding Business Day). If the maturity date of the Notes is a day that is not a Business Day, all payments to be made on such day shall be made on the next succeeding Business Day, with the same force and effect as if made on the maturity date. In either of such cases, no additional interest shall be payable as a result of such delay in payment.

Subject to the foregoing provisions of this Section, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

SECTION 2.13 CUSIP Numbers. The Issuer in issuing the Notes may use "CUSIP" numbers (if then generally in use). The Trustee shall not be responsible for the use of CUSIP numbers, and the Trustee makes no representation as to their correctness as printed on any Note or notice to Holders. The Issuer shall promptly notify the Trustee in writing of any change in the CUSIP numbers.

SECTION 2.14 Record Date. The Issuer may fix any date as the record date for the purpose of determining the Holders entitled to give or take any request, demand, authorization, direction, notice, consent, waiver or other action, or to vote on any action, authorized or permitted to be given or take by Holders. If not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or, in the case of any such vote, prior to such vote, the record date for any such action or vote shall be the 30th day (or, if later, the date of the most recent list of Holders required to be provided pursuant to Section 2.5 hereof) prior to such first solicitation or vote, as the case may be. With regard to any record date, only the Holders on such date (or their duly designated proxies) shall be entitled to give or take, or vote on, the relevant action.

ARTICLE III

Covenants

SECTION 3.1 Payment of Notes. The Issuer shall promptly pay the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes and in this Indenture. Principal, premium, if any, and interest shall be considered paid on the date due if on such date (i) the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium, if any, and interest then due and the Trustee or the Paying Agent, as the case may be, is not prohibited from paying such money to the Holders on that date pursuant to the terms of this Indenture or (ii) in the case of a PIK Payment, the Issuer has delivered to the Trustee the documentation necessary to increase the principal balance of the Global Notes to pay PIK Interest or to issue the PIK Notes.

The Issuer shall pay interest on overdue principal at the rate specified therefor in the Notes.

Notwithstanding anything to the contrary contained in this Indenture, the Issuer may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed by the United States of America from principal or interest payments hereunder.

SECTION 3.2 Reports and Other Information.

(a) So long as any Notes are outstanding, the Issuer will furnish to the Trustee and Holders requesting such reports:

(1) within 90 days after the end of each fiscal year (or such longer period as may be permitted by the SEC if the Issuer were then subject to such SEC reporting requirements as a non-accelerated filer), annual reports of the Issuer containing substantially all of the financial information that would have been required to be contained in an annual report on Form 10-K (but only to the extent similar information is included herein), and will include (a) "Management's Discussion and Analysis of Financial Condition and Results of Operations," (b) audited financial statements prepared in accordance with GAAP and (c) a presentation of Adjusted EBITDA of the Issuer and its Subsidiaries consistent with the presentation thereof in the Offering Memorandum,

(2) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or such longer period as may be permitted by the SEC if the Issuer were then subject to such SEC reporting requirements as a non-accelerated filer), quarterly reports of the Issuer containing substantially all of the financial information that would have been required to be contained in a Quarterly Report on Form 10-Q under the Exchange Act if the Issuer had been a reporting company under the Exchange Act (but only to the extent similar information is included herein), and will include (a) "Management's Discussion and Analysis of Financial Condition and Results of Operations," (b) unaudited quarterly financial statements prepared in accordance with GAAP and reviewed pursuant to Statement on Auditing Standards No. 100 (or any successor provision) and (c) a presentation of Adjusted EBITDA of the Issuer and its Subsidiaries consistent with the presentation thereof in the Offering Memorandum and derived from such financial statements, and

(3) within 5 business days after the occurrence of each event that would have been required to be reported in a Current Report on Form 8-K under the Exchange Act if the Issuer had been a reporting company under the Exchange Act (or such later time period provided for in such Form 8-K), current reports containing substantially all of the information that would be required to be filed in a Current Report on Form 8-K under the Exchange Act pursuant to Sections 1, 2 and 4, Items 5.01 and 5.02 (other than compensation information) and Item 9.01 (only to the extent relating to any of the foregoing) of Form 8-K if the Issuer had been a reporting company under the Exchange Act; *provided, however*, that no such current report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to Holders or the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole, or if the Issuer determines in its good faith judgment that such disclosure would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole; provided that such non-disclosure shall be limited only to those specific provisions that would cause material competitive harm and not the occurrence of the event itself;

provided, *however*, (i) in each of clauses (1), (2) and (3), the Issuer will not be required to furnish any information, certificates or reports required by (a) Section 302 or Section 404 of the Sarbanes-Oxley Act of 2002, or related Items 307 or 308 of Regulation S-K, (b) Items 302 or 402 of Regulation S-K or (c) Item 10(e) or Regulation S-K promulgated by the SEC with respect to any non-generally accepted accounting principles financial measures contained therein and (ii) such reports required by clauses (1), (2) and (3), shall not be required to contain separate financial statements contemplated by Rule 3-09, Rule 3-10 or Rule 3-16 of Regulation S-X promulgated by the SEC; *provided* that annual and quarterly reports will include summary guarantor and non-guarantor information consistent with that disclosed in the Offering Memorandum.

(b) Notwithstanding the foregoing, the Issuer will be deemed to have furnished such reports referred to above to the Trustee and the Holders if the Issuer, CommScope or any direct or indirect parent of the Issuer has filed such reports with the SEC via the EDGAR (or successor) filing system and such reports are publicly available.

(c) At any time that any of the Issuer's Subsidiaries are Unrestricted Subsidiaries and such Unrestricted Subsidiaries, either taken together or individually, constitute a Significant Subsidiary, then the quarterly and annual reports required by this Section 3.2 will include a reasonably detailed presentation, either on the face of the financial statements or in the footnotes thereto, and in "Management's Discussion and Analysis of Financial Condition and Results of Operations" or other comparable section, of the financial condition and results of operations of the Issuer and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Issuer.

(d) The Issuer will make available such information electronically by posting such information to a secure website or distributing such information via electronic mail and, upon receipt of a request for access to such website or such information via electronic mail, shall promptly grant access to such website or distribute such information via electronic mail to any of the following:

(1) any Noteholder;

(2) any beneficial owner of the Notes that provides its electronic mail address to the Issuer and certifies that it is a beneficial owner of the Notes;

(3) any prospective investor in the Notes that provides its electronic mail address to the Issuer and certifies that it is (i) a prospective investor in the Notes and (ii) a QIB or a Non-U.S. Person; and

(4) any market maker that provides its electronic mail address to the Issuer and certifies that it is or intends to be a market maker with respect to the Notes.

Any person who requests or receives such financial information from the Issuer will be required to represent to the Issuer (to the Issuer's reasonable good faith satisfaction) that:

(1) it is a holder of the Notes, a beneficial owner of the Notes, a prospective investor in the Notes or a market maker;

(2) it will not use the information in violation of applicable securities laws or regulations;

(3) it will not communicate the information to any Person; and

(4) it is not a Person (which includes such Person's Affiliates) that (i) is principally engaged in a Similar Business or (ii) derives a significant portion of its revenues from operating a Similar Business.

(e) Within 10 Business Days after furnishing to the Trustee the annual and quarterly reports required by Sections 3.2(a)(1) and (2) the Issuer would hold a conference call to discuss such reports and the results of operations for the relevant reporting period. Each notice for each conference call may be given electronically by posting to a secure website or distribution via electronic mail and shall be issued no fewer than three Business Days prior to the date of the conference call required to be held in accordance with this Section 3.2(e) and shall include the time and date of such conference call and either include all information necessary to access the call or direct holders, prospective investors, broker-dealers, securities analysts or market makers to contact the appropriate person at the Issuer to obtain such information; *provided* that participation in such conference call may be limited to persons that meet the requirements and make the representations set forth in this Section 3.2.

(f) In addition to the extent not satisfied by the foregoing, the Issuer shall furnish to Holders, prospective investors, broker-dealers, securities analysts and market makers, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(g) Notwithstanding the foregoing, the financial statements, information and other documents required to be provided as described above, may be those of (i) CommScope or (ii) any direct or indirect parent of the Issuer so long as the Issuer or such parent, as the case may be, conducts no business operations and has no property other than cash, Cash Equivalents and the Capital Stock of CommScope; provided that if the financial information so furnished relates to CommScope or to such direct or indirect parent of the Issuer, the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to the Issuer or to such parent, on the one hand, and the information relating to CommScope and their respective Restricted Subsidiaries on a standalone basis, on the other hand.

(h) Delivery of reports, information and documents to the Trustee under this Section 3.2 is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

SECTION 3.3 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) (1) the Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock; and (2) the Issuer will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock; *provided*, *however*, that (i) the Issuer and any Restricted Subsidiary (excluding CommScope and its Restricted Subsidiaries) may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Issuer for the most recently ended four full fiscal

quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00, and (ii) CommScope and any of its Restricted Subsidiaries may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock or Preferred Stock, in each case if the Fixed Charge Coverage Ratio of CommScope and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00, in each of case (i) and (ii), determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period.

(b) The foregoing limitations will not apply to (collectively, "Permitted Debt"):

(i) the Incurrence by the Issuer or its Restricted Subsidiaries of Indebtedness under (i) a Term B Credit Agreement and the guarantees thereof up to an aggregate principal amount not to exceed at any one time outstanding, the greater of (x) $1,200.0 million and (y) the maximum principal amount of Secured Indebtedness that could be incurred such that after giving effect to such incurrence the Consolidated Senior Secured Debt Ratio would be no greater than 2.25 to 1.00, in each case of this clause (i) less the aggregate amount of all permanent reductions of Indebtedness thereunder as a result of principal payments actually made with Net Cash Proceeds from Asset Sales and (ii) an ABL Credit Agreement and guarantees thereof and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate amount not to exceed at any one time outstanding, the greater of (x) $400 million and (y) the Borrowing Base as of the date of such Incurrence, in each case of this clause (ii) less the aggregate amount of Indebtedness under Receivables Financing incurred by a Receivables Subsidiary;

(ii) the Incurrence by the Issuer and the Guarantors of Indebtedness represented by the Notes (not including any Additional Notes, but including any PIK Notes (and any increase in the principal amount of the Notes) issued from time to time to pay PIK Interest on the Notes)) and the Guarantees thereof, as applicable;

(iii) Indebtedness of the Issuer and its Restricted Subsidiaries existing on the Issue Date (other than Indebtedness described in clause (i) or (ii) above), including amounts available to be drawn on the Issue Date under the Existing Foreign Facilities;

(iv) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Issuer or any of its Restricted Subsidiaries, Disqualified Stock issued by the Issuer or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries of the Issuer to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness arising from the conversion of the obligations of the Issuer or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on balance sheet Indebtedness or the Issuer or such Restricted Subsidiary in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred and Disqualified Stock or Preferred Stock issued pursuant to this clause (iv), not to exceed the greater of (x) $75.0 million and (y) 1.75% of Total Assets at the time of Incurrence, at any one time outstanding;

(v) Indebtedness Incurred by the Issuer or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit and bank guarantees issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase of other acquisition of equipment or supplies in the ordinary course of business;

(vi) Indebtedness arising from or related to indemnification, earn-outs, adjustment of purchase price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Issuer in accordance with the terms of this Indenture, other than guarantees of Indebtedness Incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition

(vii) Indebtedness of the Issuer to a Restricted Subsidiary; provided that (x) such Indebtedness shall be subordinated to the Issuer's Obligations with respect to the Notes and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (vii);

(viii) shares of Preferred Stock of a Restricted Subsidiary issued to the Issuer or another Restricted Subsidiary; provided that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (viii);

(ix) Indebtedness of a Restricted Subsidiary owing to the Issuer or another Restricted Subsidiary; provided that (x) if a Subsidiary Guarantor Incurs such Indebtedness owing to a Restricted Subsidiary that is not a Subsidiary Guarantor, such Indebtedness is unsecured and subordinated in right of payment to the Guarantee of such Subsidiary Guarantor and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (ix);

(x) Hedging Obligations Incurred in the ordinary course of business (and not for speculative purposes);

(xi) obligations (including reimbursement obligations with respect to letters of credit and bank guarantees) in respect of performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Issuer or any Restricted Subsidiary;

(xii) Indebtedness or Disqualified Stock of the Issuer or any Restricted Subsidiary of the Issuer and Preferred Stock of any Restricted Subsidiary of the Issuer in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (xii), does not exceed the greater of (x) $250.0 million and (y) 4.5% of Total Assets at the time of Incurrence, at any one time outstanding (it being understood that any Indebtedness, Disqualified Stock or Preferred Stock Incurred pursuant to this clause (xii) shall cease to be deemed Incurred or outstanding pursuant to this clause (xii) but shall be deemed Incurred and outstanding pursuant to Section 3.3(a) from and after the first date on which the Issuer, or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness, Disqualified Stock or Preferred Stock pursuant to Section 3.3(a);

(xiii) any guarantee by the Issuer or a Restricted Subsidiary of Indebtedness or other obligations of the Issuer or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Issuer or such Restricted Subsidiary is permitted under the terms of this Indenture;

(xiv) the Incurrence by the Issuer or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or Preferred Stock of a Restricted Subsidiary of the Issuer that serves to refund, refinance, replace, redeem, repurchase, retire or defease any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued as permitted under Section 3.3(a) or clause (ii), (iii), this clause (xiv), (xv) or (xviii) of Section 3.3(b) or any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to so refund or refinance, replace, redeem, repurchase, retire or defease such Indebtedness, Disqualified Stock or Preferred Stock, including any additional Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to pay premiums (including reasonable tender premiums), defeasance costs and fees and expenses in connection therewith (subject to the following proviso, collectively, the "Refinancing Indebtedness") prior to its respective maturity; provided, however, that such Refinancing Indebtedness:

(1) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired;

(2) has a Stated Maturity that is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(3) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness must be Disqualified Stock or Preferred Stock, respectively;

(4) is Incurred in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than the sum of (x) the aggregate principal amount (or if issued with original issue discount, the aggregate accreted value) then outstanding of the Indebtedness being refinanced plus (y) the amount of premium, defeasance costs and fees and expenses Incurred in connection with such refinancing; and

(5) shall not include (x) to the extent applicable, Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary of the Issuer that is not a Subsidiary Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or a Subsidiary Guarantor, or (y) Indebtedness or Disqualified Stock of the Issuer or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary;

(xv) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Issuer or any of its Restricted Subsidiaries Incurred to finance an acquisition and (ii) of Persons that are acquired by the Issuer or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Issuer or a Restricted Subsidiary in accordance with the terms of this Indenture; provided, however, that after giving effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(1) (A) in the case of Indebtedness, Disqualified Stock or Preferred Stock of Persons that are acquired by the Issuer and any Restricted Subsidiary of the Issuer (other than CommScope and its Restricted Subsidiaries), the Issuer would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth Section 3.3(a)(i) and (B) in the case of Indebtedness, Disqualified Stock or Preferred Stock of Persons that are acquired by CommScope and its Restricted Subsidiaries, CommScope would be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth Section 3.3(a)(ii); or

(2) the Fixed Charge Coverage Ratio of the Issuer or CommScope, as applicable, would be greater than immediately prior to such acquisition, merger, consolidation or amalgamation;

(xvi) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, provided that such Indebtedness is extinguished within five Business Days of its Incurrence;

(xvii) Indebtedness of the Issuer or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to Credit Agreements in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(xviii) Contribution Indebtedness;

(xix) Indebtedness of the Issuer or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xx) Indebtedness of Foreign Subsidiaries of the Issuer in an amount not to exceed the greater of (x) $175.0 million and (y) 3.25% of Total Assets at the time of such Incurrence, at any one time outstanding (it being understood that any Indebtedness Incurred pursuant to this clause (t) shall cease to be deemed Incurred or outstanding pursuant to this clause (xx) but shall be deemed Incurred and outstanding pursuant to Section 3.3(a) from and after the first date on which such Non-Guarantor Subsidiary could have Incurred such Indebtedness pursuant to Section 3.3(a));

(xxi) Indebtedness of a joint venture to the Issuer issued pursuant to this clause (xxi) or any Restricted Subsidiary (or in the case that such joint venture is a Subsidiary Guarantor, to the Issuer or any Subsidiary Guarantor) and to the other holders of Equity Interests of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness of such joint venture owed to such other holders of its Equity Interests does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders;

(xxii) Indebtedness Incurred by a Receivables Subsidiary in a Qualified Receivables Financing that is not recourse to the Issuer or any Restricted Subsidiary other than a Receivables Subsidiary (except for Standard Securitization Undertakings);

(xxiii) Indebtedness owed on a short-term basis to banks and other financial institutions Incurred in the ordinary course of business of the Issuer and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash pooling arrangements, to manage cash balances of the Issuer and the Restricted Subsidiaries including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements in each case in connection with deposit accounts;

(xxiv) Indebtedness consisting of Indebtedness issued by the Issuer or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Issuer or any direct or indirect parent company of the Issuer to the extent described in Section 3.4(b)(iv);

(xxv) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(xxvi) Indebtedness incurred by a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business;

(xxvii) Indebtedness incurred by the Issuer or any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with the Trustee to satisfy and discharge the Notes in accordance with this Indenture;

(xxviii) (i) guarantees incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners that, in each case, are not Affiliates and (ii) Indebtedness incurred by the Issuer or a Restricted Subsidiary as a result of leases entered into by the Issuer or such Restricted Subsidiary in the ordinary course of business on behalf of customers for equipment to be used by the Issuer or such Restricted Subsidiary, such customers or a subcontractor in providing services to a customer and for which the Issuer or such Restricted Subsidiary will be reimbursed by such customer;

(xxix) the Incurrence by the Issuer or any Restricted Subsidiary of Indebtedness consisting of guarantees of Indebtedness incurred by Permitted Joint Ventures; provided that the aggregate principal amount of Indebtedness guaranteed pursuant to this clause (xxix) does not at any one time outstanding exceed $50.0 million; and

(xxx) Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or a Restricted Subsidiary incurred or issued to finance or assumed in connection with an acquisition in a principal amount or liquidation preference not to exceed $100.0 million in the aggregate at any one time outstanding together the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and/or Preferred Stock issued under this clause (xxx).

For purposes of determining compliance with this Section 3.3, in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred pursuant to Section 3.3(a), the Issuer shall, in its sole discretion, at the time of Incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 3.3, *provided* that all Indebtedness under the Credit Agreements Incurred on or prior to the Issue Date shall be deemed to have been Incurred pursuant to Section 3.3(a) and the Issuer shall not be permitted to reclassify all or any portion of Indebtedness Incurred on or prior to the Issue Date pursuant to Section 3.3(a). Accrual of interest, dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness (including the issuance of PIK Notes) with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this covenant. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness, *provided* that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 3.3.

For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is Incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (plus the aggregate amount of premiums (including reasonable tender premiums), defeasance costs and fees, discounts and expenses in connection therewith).

The principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such refinancing.

This Indenture will not treat (1) unsecured Indebtedness as subordinated or junior to Secured Indebtedness merely because it is unsecured or (2) Indebtedness as subordinated or junior to any other Indebtedness merely because it has a junior priority with respect to the same collateral.

SECTION 3.4 Limitation on Restricted Payments.

(a) The Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any distribution on account of the Issuer's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger or consolidation involving the Issuer (other than (A) dividends or distributions by the Issuer payable solely in Equity Interests (other than Disqualified Stock) of the Issuer; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Issuer or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(ii) purchase or otherwise acquire or retire for value any Equity Interests of the Issuer or any direct or indirect parent of the Issuer;

(iii) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, or give any irrevocable notice of redemption, in each case, prior to any scheduled repayment or scheduled maturity, any Subordinated Indebtedness of the Issuer (other than (i) the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under clauses (vii) and (ix) of the definition of "Permitted Debt" and (ii) the giving of an irrevocable notice of redemption with respect to the transaction described in Sections 3.4(b)(ii) or (iii)); or

(iv) make any Restricted Investment;

(all such payments and other actions set forth in clauses (i) through (iv) above being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(A) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(B) immediately after giving effect to such transaction on a pro forma basis, (i) with respect to Restricted Payments by the Issuer and its Restricted Subsidiaries (other than CommScope and its Restricted Subsidiaries), the Issuer could Incur $1.00 of additional Indebtedness under the provisions of clause (i) of Section 3.3(a) and (ii) with respect to Restricted Payments by CommScope and its Restricted Subsidiaries, CommScope could Incur $1.00 of additional Indebtedness under the provisions of clause (ii) of Section 3.3(a); and

(C) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Issuer and its Restricted Subsidiaries after the Issue Date (including Restricted Payments permitted by clauses (i) and (viii) of Section 3.3(b), but excluding all other Restricted Payments permitted by Section 3.3(b)), is less than the sum of, without duplication,

(1) 50.0% of the Consolidated Net Income of the Issuer for the period (taken as one accounting period) from January 1, 2011 to the end of the Issuer's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, in the case such Consolidated Net Income for such period is a deficit, minus 100.0% of such deficit) *plus*

(2) 100.0% of the aggregate net proceeds, including cash and the Fair Market Value of assets other than cash, received by the Issuer after January 14, 2011 from the issue or sale of Equity Interests of the Issuer (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(3) 100.0% of the aggregate amount of contributions to the capital of the Issuer received in cash and the Fair Market Value of assets other than cash after January 14, 2011 (other than Excluded Equity), *plus*

(4) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock of the Issuer or any Restricted Subsidiary thereof issued after the January 14, 2011 (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Issuer or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary)) that has been converted into or exchanged for Equity Interests in the Issuer or any direct or indirect parent of the Issuer (other than Excluded Equity), *plus*

(5) 100.0% of the aggregate amount received by the Issuer or any Restricted Subsidiary in cash and the Fair Market Value of assets other than cash received by the Issuer or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Issuer or a Subsidiary of the Issuer) of Restricted Investments made by the Issuer and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Issuer and its Restricted Subsidiaries by any Person (other than the Issuer or any of its Subsidiaries) and from repayments of loans or advances that constituted Restricted Investments (other than in each case to the extent that the Restricted Investment was made pursuant to Section 3.4(b)(x)),

(B) the sale (other than to the Issuer or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Issuer or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Restricted Subsidiary or to the extent that such Investment constituted a Permitted Investment)) of the Capital Stock of an Unrestricted Subsidiary, or

(C) any distribution or dividend from an Unrestricted Subsidiary (to the extent such distribution or dividend is not already included in the calculation of Consolidated Net Income), *plus*

(6) in the event any Unrestricted Subsidiary of the Issuer has been redesignated as a Restricted Subsidiary or has been merged or consolidated with or into, or transfers or conveys its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary of the Issuer, in each case after the Issue Date, the Fair Market Value of the Investment of the Issuer in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), after deducting any Indebtedness associated with the Unrestricted Subsidiary so designated or combined or any Indebtedness associated with the assets so transferred or conveyed (other than in each case to the extent that the designation of such Subsidiary as an Unrestricted Subsidiary was made pursuant to Section 3.4(b)(x) or constituted a Permitted Investment).

(b) The provisions of Section 3.4(a) shall not prohibit:

(i) the payment of any dividend or distribution or consummation of any irrevocable redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Indenture;

(ii)

(a) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Issuer or any direct or indirect parent of the Issuer, or Subordinated Indebtedness of the Issuer or any Subsidiary Guarantor, in exchange for, or out of the proceeds of the substantially concurrent sale of, Equity Interests of the Issuer or any direct or indirect parent of the Issuer or contributions to the equity capital of the Issuer (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(b) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the substantially concurrent sale (other than to a Subsidiary of the Issuer or to an employee stock ownership plan or any trust established by the Issuer or any of its Subsidiaries) of Refunding Capital Stock; and

(c) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under Section 3.4(b)(vi) and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Issuer or any other direct or indirect parent) in an aggregate amount no greater than the Unpaid Amount;

(iii) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Subordinated Indebtedness of the Issuer or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof;

(iv) the purchase, retirement, redemption or other acquisition (or dividends to any direct or indirect parent of the Issuer to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests of the Issuer or any direct or indirect parent of the Issuer held directly or indirectly by any future, present or former employee, officer, director manager, consultant or independent contractor of the Issuer or any direct or indirect parent of the Issuer or

any Subsidiary of the Issuer or their estates, heirs, family members, former spouses or permitted transferees (including for all purposes of this subclause (iv), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock subscription or shareholder or similar agreement; *provided*, *however*, that the aggregate amounts paid under this clause (iv) shall not exceed (x) $20.0 million in any calendar year or (y) subsequent to the consummation of an underwritten public Equity Offering of common stock of the Issuer or any direct or indirect parent of the Issuer (an "IPO"), $30.0 million in any calendar year (with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years up to a maximum of (1) $30.0 million in the aggregate in any calendar year or (2) subsequent to the consummation of an IPO, $40.0 million in any calendar year); *provided*, *further, however*, that such amount in any calendar year may be increased by an amount not to exceed:

(a) the cash proceeds received by the Issuer or any of its Restricted Subsidiaries from the sale of Equity Interests (other than Excluded Equity) of the Issuer or any other direct or indirect parent of the Issuer (to the extent contributed to the Issuer) to any future, present, or former employees, officers, directors, managers, consultants or independent contractors of the Issuer and its Restricted Subsidiaries or any direct or indirect parent of the Issuer that occurs after the Issue Date (*provided* that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under Section 3.4(a)(C)); *plus*

(b) the cash proceeds of key man life insurance policies received by the Issuer or any direct or indirect parent of the Issuer (to the extent contributed to the Issuer) and its Restricted Subsidiaries after the Issue Date; plus

(c) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Issuer and its Restricted Subsidiaries or any other direct or indirect parent of the Issuer in connection with the Transactions that are foregone in return for the receipt of Equity Interests;

(d) the amount of cash proceeds described in clause (a), (b) or (c) of this clause (iv) previously used to make Restricted Payments pursuant to this clause (iv); (provided that the Issuer may elect to apply all or any portion of the aggregate increase contemplated by clauses (a), (b) and (c) above in any calendar year); in addition, cancellation of Indebtedness owing to the Issuer or any Restricted Subsidiary from any future, present, or former employees, officers, directors, managers, consultants or independent contractors (or any permitted transferees thereof) of the Issuer or any of its Restricted Subsidiaries (or any direct or indirect parent company thereof), in connection with a repurchase of Equity Interests of the Issuer (or any direct or indirect parent company thereof) from such Persons will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provisions of this Indenture;

(v) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Issuer or any of its Restricted Subsidiaries and any Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with Section 3.3;

(vi) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock and the declaration and payment of dividends to any direct or indirect parent of the Issuer, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock of the Issuer or any direct or indirect parent of the Issuer issued after the Issue Date; provided, however, that (A) for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of issuance of such Designated Preferred Stock, after giving effect to such issuance (and the payment of dividends or distributions) on a pro forma basis, (i) in the case of Capital Stock of the Issuer and its Restricted Subsidiaries (other than CommScope and its Restricted Subsidiaries), the Fixed Charge Coverage Ratio of the Issuer would have been at least 2.00 to 1.00 and (ii) in the case of Capital Stock of CommScope and its Restricted Subsidiaries, the Fixed Charge Coverage Ratio of CommScope and its Restricted Subsidiaries would have been at least 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (vi) does not exceed the net cash proceeds actually received by the Issuer from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(vii) any Restricted Payments made in connection with the consummation of the Issue Date Transactions whether on or after the Issue Date, including without limitation, any dividends or distributions, payments or loans made to any direct or indirect parent of the Issuer to enable it to make any such payments;

(viii) the declaration and payment of dividends on the Issuer's common stock (or the payment of dividends to any direct or indirect parent of the Issuer to fund the payment by any direct or indirect parent of the Issuer of dividends on such entity's common stock) of up to 6.0% per annum of the net cash proceeds received by the Issuer from any public offering of common stock or contributed to the Issuer by any direct or indirect parent of the Issuer from any public offering of common stock (other than public offerings with respect to common stock registered on Form S-4 or S-8 and any public sale constituting an Excluded Contribution);

(ix) Restricted Payments that are made with Excluded Contributions;

(x) other Restricted Payments in an aggregate amount not to exceed the greater of (x) $140.0 million and (y) 2.5% of Total Assets, at the time of such Restricted Payment, at any one time outstanding;

(xi) the payment, purchase, redemption, defeasance or other acquisition or retirement for value of Subordinated Indebtedness, Disqualified Stock or Preferred Stock of the Issuer and its Restricted Subsidiaries pursuant to provisions similar to those described under Section 3.9 and Section 3.7; *provided that*, prior to such payment, purchase, redemption, defeasance or other acquisition or retirement for value, the Issuer (or a third party to the extent permitted by this Indenture) has made a Change of Control Offer or Asset Sale Offer, as the case may be, with respect to the Notes as a result of such Change of Control or Asset Sale, as the case may be, and has repurchased all Notes validly tendered and not withdrawn in connection with such Change of Control Offer or Asset Sale Offer, as the case may be;

(xii) for any taxable period for which Issuer and/or any of its Subsidiaries are members of a consolidated, combined or similar tax group for U.S. federal and/or applicable state or local income tax (including consolidated, combined or similar franchise (and similar) tax imposed in lieu of income tax) purposes of which a direct or indirect parent of Issuer is the common parent

(a "Tax Group"), Restricted Payments in amounts required for such common parent to pay the portion of any such U.S. federal, state or local income taxes (including any such franchise (and similar) taxes imposed in lieu of income taxes) (as applicable) of such Tax Group for such taxable period that are attributable to the income (or other applicable basis for taxation) of Issuer and/or its Subsidiaries; provided that (i) the amount of such dividends or other distributions for any taxable period shall not exceed the amount of such taxes that Issuer and/or its Subsidiaries, as applicable, would have paid had Issuer and/or its Subsidiaries, as applicable, been a stand-alone tax-payer (or a stand-alone group) and (ii) dividends or other distributions in respect of an Unrestricted Subsidiary shall be permitted only to the extent that cash distributions were made by such Unrestricted Subsidiary to Issuer or any of its Restricted Subsidiaries for such purpose;

(xiii) the payment of dividends, other distributions or other amounts to, or the making of loans to any direct or indirect parent of the Issuer, in the amount required for such entity to, if applicable:

(a) pay franchise and similar taxes required to maintain any direct or indirect parent company's corporate existence;

(b) pay amounts equal to the amounts required for any direct or indirect parent of the Issuer to pay customary salary, bonus and other benefits payable to, and indemnities provided on behalf of officers, employees, directors, managers, consultants or independent contractors of any such direct or indirect parent of the Issuer, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead expenses of the Issuer or any direct or indirect parent of the Issuer, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Issuer and its Subsidiaries;

(c) pay, if applicable, amounts required for any direct or indirect parent of the Issuer to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Issuer (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Issuer or any Restricted Subsidiary Incurred in accordance with the covenant described under Section 3.3;

(d) pay fees and expenses incurred by any direct or indirect parent of the Issuer related to any unsuccessful equity or debt offering of such parent; and

(e) payments to the Sponsor (a) pursuant to or contemplated by the Management Agreement or (b) for any other financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments are (x) made pursuant to agreements with the Sponsor described in the Offering Memorandum or (y) approved by a majority of the Board of Directors of the Issuer in good faith;

(xiv) the payment of cash dividends or other distributions on the Issuer's Capital Stock used to, or the making of loans to any direct or indirect parent of the Issuer to, fund the payment of fees and expenses owed by the Issuer or any direct or indirect parent or Restricted Subsidiary of the Issuer, as the case may be, to Affiliates, in each case to the extent permitted by Section 3.8;

(xv) (i) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Issuer or any Restricted Subsidiary in respect of withholding or similar taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Issuer or any direct or indirect parent of the Issuer or any Subsidiary of the Issuer (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Issuer or any direct or indirect parent of the Issuer or any Subsidiary of the Issuer in connection with such Person's purchase of Equity Interests of the Issuer or any direct or indirect parent of the Issuer; *provided* that no cash is actually advanced pursuant to this clause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(xvi) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(xvii) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger or transfer of assets that complies with the provisions of this Indenture applicable to mergers, consolidations and transfers of all or substantially all the property and assets of the Issuer;

(xviii) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to the Issuer or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries, the primary assets of which are cash and/or Cash Equivalents);

(xix) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise or conversion of warrants, options or other securities exercisable or convertible into, Equity Interests of the Issuer or any direct or indirect parent of the Issuer;

(xx) payment of dividends and other distributions in an amount equal to any actual reduction in cash taxes realized by the Issuer and the Restricted Subsidiaries in the form of refunds or credits or from deductions when applied to offset income or gain as a direct result of (i) transaction fees and expenses or (ii) financing fees, in each case in connection with the Issue Date Transactions; and

(xxi) any Restricted Payment if, at the time of such Restricted Payment, and after giving effect thereto and the incurrence of any Indebtedness, Disqualified Stock or Restricted Subsidiary preferred stock, the net proceeds of which are used to fund such Restricted Payment, the Consolidated Total Debt Ratio would be no greater than 4.0 to 1.0,

provided, *however*, that at the time of, and after giving effect to, any Restricted Payment permitted under clause (ix) of this Section 3.4(b), no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof.

As of the Issue Date, all of the Issuer's Subsidiaries will be Restricted Subsidiaries. The Issuer will not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Issuer and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation will only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary. Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Indenture.

For purposes of this Section 3.4, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Issuer may divide and classify such Investment or Restricted Payment in any manner that complies with this covenant and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

SECTION 3.5 Liens.

(a) The Issuer will not, and will not permit any Restricted Subsidiary that is a Subsidiary Guarantor to, directly or indirectly, create, Incur or suffer to exist any Lien (other than Permitted Liens) on any asset or property of the Issuer or such Subsidiary Guarantor, or any income or profits there from, or assign or convey any right to receive income there from, that secures any Obligations of the Issuer or such Subsidiary Guarantor, unless (1) in the case of Liens securing Subordinated Indebtedness, the Notes or any applicable Guarantee is secured by a Lien on such property or assets of the Issuer or such Subsidiary Guarantor and proceeds there of that is senior in priority to such Liens; or (2) in all other cases, the Notes and the applicable Guarantee, if any, are equally and ratably secured with or prior to such Obligation with a Lien on the same assets of the Issuer or such Subsidiary Guarantor, as the case may be.

(b) Section 3.5(a) will not require the Issuer or any Restricted Subsidiary of the Issuer to secure the Notes if the relevant Lien consists of a Permitted Lien. Any Lien that is granted to secure the Notes or such Guarantee, if any, under Section 3.5(a) shall be automatically released and discharged at the same time as the release of the Lien (other than a release following enforcement of remedies in respect of such Lien or the Obligations secured by such Lien) that gave rise to the obligation to secure the Notes or such Guarantee, if any, under Section 3.5(a).

SECTION 3.6 Dividend and Other Payment Restrictions Affecting Subsidiaries.

(a) The Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(b) (i) pay dividends or make any other distributions to the Issuer or any of its Restricted Subsidiaries (1) on its Capital Stock or (2) with respect to any other interest or participation in, or measured by, its profits; or (ii) make payments with respect to any Indebtedness owed to the Issuer or any of its Restricted Subsidiaries;

(c) make loans or advances to the Issuer or any of its Restricted Subsidiaries; or

(d) sell, lease or transfer any of its properties or assets to the Issuer or any of its Restricted Subsidiaries;

except in each case for such encumbrances or restrictions existing under or by reason of:

(i) contractual encumbrances or restrictions of the Issuer or any of its Restricted Subsidiaries in effect on the Issue Date, including pursuant to the Credit Agreements and the other documents relating thereto and the 2019 Notes Indenture and the related documentation;

(ii) this Indenture, the Notes and Guarantees thereof, if any;

(iii) applicable law or any applicable rule, regulation or order;

(iv) any agreement or other instrument of a Person acquired by or merged or consolidated with or into the Issuer or any Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Issuer or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired; *provided* that in connection with a merger under this Section 3.6(d)(iv), if a Person other than the Issuer or such Restricted Subsidiary is the Successor Company with respect to such merger, any Subsidiary of such Person, or any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Issuer or such Restricted Subsidiary, as the case may be, at the time of such merger;

(v) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary;

(vi) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(vii) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements, stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(viii) purchase money obligations for property acquired and Capitalized Lease Obligations entered into in the ordinary course of business or consistent with past practice to the extent such obligations impose restrictions of the nature discussed in clause (c) above on the property so acquired;

(ix) customary provisions contained in leases, sub-leases, licenses, sublicenses, contracts and other similar agreements entered into in the ordinary course of business or consistent with past practice to the extent such obligations impose restrictions of the type described in clause (c) above on the property subject to such lease;

(x) any encumbrance or restriction of a Receivables Subsidiary effected in connection with a Qualified Receivables Financing; provided, however, that such restrictions apply only to such Receivables Subsidiary;

(xi) other Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary of the Issuer that is Incurred subsequent to the Issue Date pursuant to Section 3.3; provided that (i) such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Issuer's ability to make anticipated principal or interest payment on the Notes (as determined by the Issuer in good faith) or (ii) such encumbrances and restrictions contained in any agreement or instrument taken as a whole are not materially less favorable to the Holders of the Notes than the encumbrances and restrictions contained in this Indenture, the 2019 Notes Indenture or the Credit Agreements (as determined by the Issuer in good faith);

(xii) any encumbrance or restriction contained in Secured Indebtedness otherwise permitted to be Incurred pursuant to Section 3.3 and Section 3.5 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(xiii) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Issuer or any Restricted Subsidiary in any manner material to the Issuer or any Restricted Subsidiary or (y) materially affect the Issuer's ability to make anticipated principal or interest payment on the Notes (as determined by the Issuer in good faith);

(xiv) existing under, by reason of or with respect to Refinancing Indebtedness; provided that the encumbrances and restrictions contained in the agreements governing that Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(xv) customary provisions in joint venture agreements or arrangements and other similar agreements or arrangements relating solely to the applicable joint venture; and

(xvi) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (xv) above; provided that such encumbrances and restrictions contained in any such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing are, in the good faith judgment of the Issuer, not materially more restrictive as a whole than the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 3.6, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Issuer or a Restricted Subsidiary of the Issuer to other Indebtedness Incurred by the Issuer or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

SECTION 3.7 Asset Sales.

(a) The Issuer shall not, and shall not permit any of its Restricted Subsidiaries to, cause or make an Asset Sale, unless:

(i) the Issuer or any of its Restricted Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(ii) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents or Replacement Assets; *provided*, *however* that the amount of:

(1) any liabilities (as shown on the Issuer's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto) of the Issuer or such Restricted Subsidiary (other than liabilities that are by their terms subordinated to the Notes) that are assumed by the transferee of any such assets or Equity Interests pursuant to an agreement that releases or indemnifies the Issuer or such Restricted Subsidiary, as the case may be, from further liability;

(2) any Notes or other obligations or other securities or assets received by the Issuer or such Restricted Subsidiary from such transferee that are converted by the Issuer or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash of Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days of the receipt thereof; and

(3) any Designated Non-cash Consideration received by the Issuer or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Noncash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (x) $100.0 million and (y) 2.25% of Total Assets, at the time of the receipt of such Designated Non-cash Consideration (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents for the purposes of this clause (ii).

(b) Within 365 days after the Issuer's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale, the Issuer or such Restricted Subsidiary may apply the Net Cash Proceeds from such Asset Sale, at its option:

(i) to permanently reduce Obligations under any Secured Indebtedness and, in the case of revolving obligations thereunder, to correspondingly reduce commitments with respect thereto;

(ii) to permanently reduce Obligations under (x) other Pari Passu Indebtedness of the Issuer or, if applicable, the Subsidiary Guarantors (*provided* that if the Issuer or any Subsidiary Guarantor shall so reduce such Obligations under such other Pari Passu Indebtedness, the Issuer will equally and ratably reduce Obligations under the Notes as provided under "Optional redemption,"

or through open-market purchases (to the extent such purchases are at or above 100.0% of the principal amount thereof) or by making an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all holders to purchase at a purchase price equal to 100.0% of the principal amount thereof, plus accrued and unpaid interest, if any, the pro rata principal amount of Notes that would otherwise be redeemed) or (y) Indebtedness of a Restricted Subsidiary that is not a Guarantor, including the 2019 Notes, in each case, other than Indebtedness owed to the Issuer or a Restricted Subsidiary of the Issuer (*provided* that in the case of any reduction of any revolving obligations pursuant to this clause (ii), the Issuer or such Restricted Subsidiary shall effect a corresponding reduction of commitments with respect thereto);

(iii) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Issuer), assets, or property or capital expenditures, in each case that either replaces the properties or assets that are the subject of such Asset Sale or that are used or useful in a Similar Business; or

(iv) any combination of the foregoing;

provided that the Issuer and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (iii) of this Section 3.7(b) if and to the extent that, within 365 days after the Asset Sale that generated the Net Cash Proceeds, the Issuer has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clause (iii) of this Section 3.7(b), and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period.

(c) Pending the final application of any such Net Cash Proceeds, the Issuer or such Restricted Subsidiary of the Issuer may temporarily reduce Indebtedness under a revolving credit facility, if any, or otherwise invest such Net Cash Proceeds in Cash Equivalents. Any Net Cash Proceeds from any Asset Sale that are not invested or applied as provided and within the time period set forth in Section 3.7(b) will be deemed to constitute " Excess Proceeds." When the aggregate amount of Excess Proceeds exceeds $30.0 million, the Issuer shall make an offer (an "Asset Sale Offer") to all Holders of Notes and, if required by the terms of any Pari Passu Indebtedness, to all holders of other Pari Passu Indebtedness containing provisions similar to those set forth in this Indenture with respect to Asset Sales, to purchase the maximum principal amount of such Notes and Pari Passu Indebtedness, as appropriate, on a pro rata basis, that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof (or in the event such other Indebtedness was issued with original issue discount, 100.0% of the accreted value thereof), plus accrued and unpaid interest and additional interest, if any (or such lesser price, if any, as may be provided by the terms of such other Indebtedness), to the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuer will commence an Asset Sale Offer with respect to Excess Proceeds within ten Business Days after the date that Excess Proceeds exceed $30.0 million by mailing the notice required pursuant to the terms of this Indenture, with a copy to the Trustee or otherwise in accordance with the procedures of DTC. The Issuer may satisfy the foregoing obligations with respect to such Net Cash Proceeds from an Asset Sale by making an Asset Sale Offer with respect to such Net Cash Proceeds prior to the expiration of the application period. To the extent that the aggregate amount of Notes and such Pari Passu Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuer may use any remaining Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and Pari Passu Indebtedness, as appropriate, surrendered by holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and the Issuer or its agent shall select such Pari Passu Indebtedness to be purchased in the manner described below. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero.

(d) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws or regulations are applicable in connection with the purchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Indenture by virtue thereof.

(e) If more Notes are tendered pursuant to an Asset Sale Offer than the Issuer is required to purchase, selection of such Notes for purchase will be made in compliance with the requirements of the principal national securities exchange, if any, on which such Notes are listed or if such Notes are not listed, on a pro rata basis, by lot or by such other method as the Trustee shall deem fair and appropriate (and in such manner as complies with applicable legal requirements); *provided* that no Notes in an unauthorized denomination shall be redeemed in part. No Notes of $2,000 or less can be redeemed in part (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof).

(f) Notices of an Asset Sale Offer shall be mailed by first class mail, postage prepaid, or sent electronically, at least 30 but not more than 60 days before the purchase date to each Holder of Notes at such Holder's registered address or otherwise in accordance with DTC procedures. If any Note is to be purchased in part only, any notice of purchase that relates to such Note shall state the portion of the principal amount thereof that has been or is to be purchased.

A new Note in principal amount equal to the unpurchased portion of any Note purchased in part will be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the purchase date, unless the Issuer defaults in payment of the purchase price, interest shall cease to accrue on Notes or portions thereof purchased.

SECTION 3.8 Transactions with Affiliates.

(a) The Issuer will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer (each of the foregoing, an "Affiliate Transaction") involving aggregate consideration in excess of $20.0 million, unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Issuer or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Issuer or such Restricted Subsidiary with an unrelated Person; and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50.0 million, the Issuer delivers to the Trustee a resolution adopted in good faith by the majority of the Board of Directors of the Issuer, approving such Affiliate Transaction and set forth in an Officer's Certificate certifying that such Affiliate Transaction complies with clause (a) above.

(b) The provisions of Section 3.8(a) will not apply to the following:

(i) (a) transactions between or among the Issuer and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger or consolidation of the Issuer or any other direct parent of the Issuer, provided that such parent company shall have no material liabilities and no material assets other than cash, Cash Equivalents and the Capital Stock of the Issuer and such merger or consolidation is otherwise in compliance with the terms of this Indenture and effected for a bona fide business purpose;

(ii) (a) Restricted Payments permitted by this Indenture and (b) Permitted Investments;

(iii) any employment agreements entered into by the Issuer or any of its Restricted Subsidiaries in the ordinary course of business and the payment of reasonable and customary fees and reimbursements paid to, and indemnity and similar arrangements provided on behalf of, officers, directors, employees or consultants of the Issuer or any Restricted Subsidiary or (to the extent relating to the business of the Issuer and its Subsidiaries) any other direct or indirect parent of the Issuer;

(iv) transactions in which the Issuer or any of its Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 3.8(a);

(v) payments or loans (or cancellation of loans, advances or guarantees) or advances to employees or consultants or guarantees in respect thereof for bona fide business purposes in the ordinary course of business;

(vi) any agreement as in effect as of the Issue Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Holders of the Notes in any material respect than the original agreement as in effect on the Issue Date) or any transaction or payments contemplated thereby;

(vii) the Management Agreement as in effect as of the Issue Date or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Holders of the Notes in any material respect than the Management Agreement as in effect on the Issue Date) or any transaction or payments (including reimbursement of out-of-pocket expenses) contemplated thereby;

(viii) the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of its obligations under the terms of any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any amendment thereto or similar transactions, arrangements or agreements that it may enter into thereafter; provided, however, that the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Issue Date shall only be permitted by this clause (viii) to the extent that the terms of any such existing transaction, arrangement or agreement together with all amendments thereto, taken as a whole, or new agreement are not otherwise more disadvantageous to the Holders of the Notes in any material respect than the original transaction, arrangement or agreement as in effect on the Issue Date;

(ix) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Issuer and its Restricted Subsidiaries in the reasonable determination of the Board of Directors or the senior management of the Issuer, and are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party or (b) transactions with Unrestricted Subsidiaries in the ordinary course of business;

(x) any transaction effected as part of a Qualified Receivables Financing;

(xi) the sale or issuance of Equity Interests (other than Disqualified Stock) of the Issuer;

(xii) payments by the Issuer or any of its Restricted Subsidiaries to the Sponsor or any of its Affiliates made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, which payments are (x) made pursuant to agreements with the Sponsor described in the Offering Memorandum or (y) approved by a majority of the Board of Directors of the Issuer in good faith or a majority of the disinterested members of the Board of Directors of the Issuer in good faith;

(xiii) any contribution to the capital of the Issuer (other than Disqualified Stock);

(xiv) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Issuer or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person, provided that no Affiliate of the Issuer or any of its Subsidiaries other than the Issuer or a Restricted Subsidiary shall have a beneficial interest or otherwise participate in such Person;

(xv) transactions between the Issuer or any of its Restricted Subsidiaries and any Person, a director of which is also a director of the Issuer, any of its Restricted Subsidiaries or any direct or indirect parent of the Issuer; provided, however, that such director abstains from voting as a director of the Issuer or such direct or indirect parent of the Issuer, as the case may be, on any matter involving such other Person;

(xvi) the entering into of any tax sharing agreement or arrangement and any payments permitted by Section 3.04(b)(xii);

(xvii) transactions to give effect to the Issue Date Transactions and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Issue Date Transactions;

(xviii) pledges of Equity Interests of Unrestricted Subsidiaries;

(xix) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock option and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Issuer or of a Restricted Subsidiary of the Issuer, as appropriate, in good faith;

(xx) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Issuer or any of its Restricted Subsidiaries with current, former or future officers and employees of the Issuer or any of its Restricted Subsidiaries and the payment of compensation to officers and employees of the Issuer or any of its Restricted Subsidiaries (including amounts paid pursuant to employee benefit plans, employee stock option or similar plans), in each case in the ordinary course of business;

(xxi) investments by Affiliates in Indebtedness or preferred Equity Interests of the Issuer or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or preferred Equity Interests, and transactions with Affiliates solely in their capacity as holders of Indebtedness or preferred Equity Interests of the Issuer or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxii) transactions with Affiliates solely in their capacity as holders of Indebtedness or Equity Interests of the Issuer or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxiii) the existence of, or the performance by the Issuer or any of its Restricted Subsidiaries of their obligations under the terms of, any customary registration rights agreement to which they are a party or become a party in the future; and

(xxiv) investments by the Sponsor in securities of the Issuer or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor in connection therewith).

SECTION 3.9 Change of Control.

(a) Upon the occurrence of a Change of Control, each Holder will have the right to require the Issuer to purchase all or any part of such Holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date), except to the extent the Issuer has previously elected to redeem Notes pursuant to Article V.

(b) Within 30 days following any Change of Control, except to the extent that the Issuer has exercised its right to redeem the Notes as described under Section 5.1, the Issuer shall deliver a notice (a "*Change of Control Offer*") to each Holder with a copy to the Trustee describing:

(i) that a Change of Control has occurred or, if the Change of Control Offer is being made in advance of a Change of Control, that a Change of Control is expected to occur, and that such Holder has, or upon such occurrence will have, the right to require the Issuer to purchase such Holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the date of purchase (subject to the right of Holders of record on a record date to receive interest on the relevant Interest Payment Date);

(ii) the transaction or transactions that constitute, or are expected to constitute, such Change of Control;

(iii) the purchase date (which shall be no earlier than 30 days nor later than 60 days from the date such notice is delivered) (the "*Change of Control Payment Date*");

(iv) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(v) that unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(vi) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vii) that Holders will be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes, provided that the Paying Agent receives, not later than the expiration time of the Change of Control Offer, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder of the Notes, the principal amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(viii) that if the Issuer is redeeming less than all of the Notes, the Holders of the remaining Notes will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered (provided, that the unpurchased portion of the Notes must be equal to $2,000 or an integral multiple of $1,000 in excess thereof (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof));

(ix) if such notice is delivered prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control; and

(x) the other instructions determined by the Issuer, consistent with this covenant, that a Holder must follow in order to have its Notes purchased.

(c) Holders electing to have a Note purchased shall be required to surrender the Note, with an appropriate form duly completed, to the Issuer at the address specified in the notice at least three Business Days prior to the purchase date. Holders shall be entitled to withdraw their election if the Trustee or the Issuer receives not later than one Business Day prior to the purchase date, a telegram, telex facsimile transmission or letter setting forth the name of the Holder, the principal amount at maturity of the Note which was delivered for purchase by the Holder and a statement that such Holder is withdrawing his selection to have such Note purchased.

(d) On the purchase date, all Notes purchased by the Issuer under this Section 3.9 shall be delivered by the Issuer to the Trustee for cancellation, and the Issuer shall pay the purchase price plus accrued and unpaid interest, if any, to the Holders entitled thereto. With respect to any Note purchased in part, the Issuer will issue a new Note in a principal amount equal at maturity to the unpurchased portion of the original Note in the name of the Holder upon cancellation of the original Note.

(e) Notwithstanding the foregoing provisions of this Section 3.9, the Issuer will not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

(f) Prior to any Change of Control Offer, the Issuer shall deliver to the Trustee an Officer's Certificate stating that all conditions precedent contained herein to the right of the Issuer to make such offer have been complied with.

(g) The Issuer will comply, to the extent applicable, with the requirements of Rule 14e-1 of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to this Section 3.9. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 3.9, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 3.9 by virtue of such compliance.

(h) A Change of Control Offer may be made in advance of a Change of Control, and conditioned upon such Change of Control.

(i) On the Change of Control Payment Date, the Issuer will, to the extent permitted by law,

(i) accept for payment all Notes issued by it or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(iii) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuer.

SECTION 3.10 Maintenance of Insurance. The Issuer shall maintain with financially sound and reputable insurance companies not Affiliates of the Issuer, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons.

SECTION 3.11 Additional Guarantors. If, after the Issue Date, any Restricted Subsidiary that is a Wholly Owned Subsidiary of the Issuer (and non-Wholly Owned Subsidiaries if such non-Wholly Owned Subsidiaries guarantee other syndicated loans or capital markets debt securities of the Issuer) and is not a Foreign Subsidiary and that guarantees any Indebtedness of the Issuer, then the Issuer shall cause such Restricted Subsidiary, within 20 Business Days of the date that such Indebtedness has been guaranteed, to execute and deliver to the Trustee a supplemental indenture pursuant to which such Restricted Subsidiary shall become a Subsidiary Guarantor under this Indenture and guarantee payment of the Notes and all Obligations in respect of the Notes on the terms and conditions set forth in this Indenture; *provided*, *however*, that no Foreign Subsidiary or Foreign Subsidiary Holdco shall guarantee any Indebtedness of the Issuer.

Each Guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Restricted Subsidiary without rendering the Guarantee, as it relates to such Restricted Subsidiary, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally. However, in a recent Florida bankruptcy case, this kind of provision was found to be ineffective to protect the guarantees.

Each Guarantee shall be released upon the terms and in accordance with Section 10.2(b).

SECTION 3.12 Compliance Certificate; Statement by Officers as to Default. The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Issuer ending after the Issue Date, an Officer's Certificate to the effect that to the best knowledge of the signer thereof on behalf of the Issuer, the Issuer is or is not in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if the Issuer (through its own action or omission or through the action or omission of any Guarantor as applicable) shall be in default, specifying all such defaults and the nature and status thereof of which such signer may have knowledge. The individual signing any certificate given by any Person pursuant to this Section 3.12 shall be the principal executive, financial or accounting officer of such Person.

So long as any of the Notes are outstanding, the Issuer will deliver to the Trustee, within 30 days of any Officer becoming aware of any Default or Event of Default, an Officer's Certificate specifying such Default or Event of Default.

SECTION 3.13 [Reserved.].

SECTION 3.14 Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Issuer may designate any Subsidiary of the Issuer (including any newly acquired or newly formed Subsidiary of the Issuer but excluding the Issuer) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, the Issuer or any other Subsidiary of the Issuer that is not a Subsidiary of the Subsidiary to be so designated; *provided*, *however*, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have and do not thereafter Incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Issuer or any of its Restricted Subsidiaries; *provided*, *further*, *however*, that either:

(i) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(ii) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 3.4.

(b) The Board of Directors of the Issuer may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, *however*, that immediately after giving effect to such designation:

(x) (1) if such Unrestricted Subsidiary is a Subsidiary of the Issuer (other than CommScope or any of its Subsidiaries), the Issuer could Incur $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test described under Section 3.3 and if such Unrestricted Subsidiary is a Subsidiary of CommScope, CommScope could Incur $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth under Section 3.3, or

(2) the Fixed Charge Coverage Ratio for the Issuer and its Restricted Subsidiaries would be greater than such ratio for the Issuer and its Restricted Subsidiaries immediately prior to such designation, in each case on a *pro forma* basis taking into account such designation, and

(y) no Event of Default shall have occurred and be continuing.

(c) Any such designation by the Board of Directors of the Issuer shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the resolution of the Board of Directors of the Issuer giving effect to such designation and an Officer's Certificate certifying that such designation complied with this Section 3.14.

SECTION 3.15 Covenant Suspension.

(a) If on any date following the Issue Date (i) the Notes have Investment Grade Ratings from both Rating Agencies, and (ii) no Default has occurred and is continuing under this Indenture (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), Sections 3.3, 3.4, 3.6, 3.7, 3.8, 3.11 and 4.1(iv) (collectively, the "Suspended Covenants") shall no longer be applicable to such Notes.

(b) In the event that the Issuer and the Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time pursuant to Section 3.15(a) (any such period, a "Suspension Period"), and on any subsequent date (the "Reversion Date") one or both of the Rating Agencies withdraw their Investment Grade Rating or downgrade the rating assigned to the Notes below an Investment Grade Rating, then the Issuer and the Restricted Subsidiaries shall thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events.

(c) Upon the occurrence of a Covenant Suspension Event, the amount of Excess Proceeds from Net Cash Proceeds shall be reset at zero.

(d) In the event of any reinstatement of the Suspended Covenants pursuant to Section 3.15(b), no failure to comply with the Suspended Covenants prior to such reinstatement will give rise to a Default or Event of Default under this Indenture with respect to any Notes; *provided* that (1) with respect to Restricted Payments made after any such reinstatement, the amount of Restricted Payments made shall be calculated as though Section 3.4 had been in effect prior to, but not during the Suspension Period; *provided* that no Subsidiaries may be designated as Unrestricted Subsidiaries during the Suspension Period, and (2) all Indebtedness Incurred, or Disqualified Stock or Preferred Stock issued, during the Suspension Period shall be classified to have been Incurred or issued pursuant to Section 3.3(b)(iii). In addition, for purposes of Section 3.8, all agreements and arrangements entered into by the Issuer and any Restricted Subsidiary with an Affiliate of the Issuer during the Suspension Period prior to such Reversion Date will be deemed to have been entered into on or prior to the Acquisition Date and for purposes of Section 3.6, all contracts entered into during the Suspension Period prior to such Reversion Date that contain any of the restrictions contemplated by such Section will be deemed to have been existing on the Acquisition Date.

(e) Notwithstanding that the Suspended Covenants may be reinstated, no Default or Event of Default will be deemed to have occurred as a result of any failure to comply with the Suspended Covenants during any Suspension Period and the Issuer and any Subsidiary of the Issuer will be permitted, without causing a Default or Event of Default or breach of any of the Suspended Covenants (notwithstanding the reinstatement thereof) under this Indenture, to honor, comply with or otherwise perform any contractual commitments or obligations entered into during a Suspension Period following a Reversion Date and to consummate the transactions contemplated thereby; provided that, to the extent any such commitment or obligation results in the making of a Restricted Payment, such Restricted Payment shall be made under Section 3.4(a)(C) or Section 3.4(b) and if not permitted by any of such provisions, such Restricted Payment shall be deemed permitted under Section 3.4(a)(C) and shall be deducted for purposes of calculating the amount pursuant to such Section 3.4(a)(C) (so that the amount available under such Section 3.4(a)(C) immediately following such Restricted Payment shall be negative).

The Issuer shall provide an Officer's Certificate to the Trustee indicating the occurrence of any Covenant Suspension Event or Reversion Date. The Trustee will have no obligation to (i) independently determine or verify if such events have occurred, (ii) make any determination regarding the impact of actions taken during the Suspension Period on the Issuer's and its Subsidiaries' future compliance with their covenants or (iii) notify the Holders of any Covenant Suspension Event or Reversion Date.

SECTION 3.16 Stay, Extension and Usury Laws. The Issuer covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenant that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

ARTICLE IV

Merger; Consolidation or Sale of Assets

SECTION 4.1 When the Issuer May Merge or Otherwise Dispose of Assets.

The Issuer may not consolidate or merge with or into or wind up into (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to any Person unless:

(i) the Issuer is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than the Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation or limited liability company organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Issuer or such Person, as the case may be, being herein called the "Successor Company") and, if such entity is not a corporation, a co-obligor of the Notes is a corporation organized or existing under such laws;

(ii) the Successor Company (if other than the Issuer) expressly assumes all the obligations of the Issuer under this Indenture and the Notes pursuant to supplemental indentures or other documents or instruments;

(iii) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any of its Restricted Subsidiaries as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing;

(iv) immediately after giving pro forma effect to such transaction, as if such transaction had occurred at the beginning of the applicable four-quarter period, either

(1) the Successor Company would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 3.3(a); or

(2) the Fixed Charge Coverage Ratio for the Successor Company and its Restricted Subsidiaries would be equal to or greater than such ratio for the Issuer and its Restricted Subsidiaries immediately prior to such transaction;

(v) if the Successor Company is other than the Issuer, each Subsidiary Guarantor, if any, unless it is the other party to the transactions described above, in which case Section 4.1(b)(i)(B) shall apply, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations under this Indenture and the Notes; and

(vi) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indentures (if any) comply with this Indenture.

The Successor Company (if other than the Issuer) will succeed to, and be substituted for, such Issuer under this Indenture and the Notes, and the Issuer will automatically be released and discharged from its obligations under this Indenture and the Notes. Notwithstanding the foregoing clauses (iii) and (iv), (a) the Issuer or any Restricted Subsidiary may consolidate with, merge into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Issuer or any Restricted Subsidiary, and (b) the Issuer may merge or consolidate with an Affiliate incorporated or organized solely for the purpose of reincorporating or reorganizing such Issuer in another state of the United States, the District of Columbia or any territory of the United States so long as the amount of Indebtedness of the Issuer and its Restricted Subsidiaries is not increased thereby.

ARTICLE V

Redemption of Notes

SECTION 5.1 Optional Redemption.

(a) The Notes may be redeemed, in whole at any time, or in part from time to time, subject to the conditions and at the redemption prices set forth in Paragraph 7 of the form of Note set forth in Exhibit A hereto, which are hereby incorporated by reference and made a part of this Indenture, together with accrued and unpaid interest to the redemption date.

(b) In connection with any redemption of Notes (including with the net cash proceeds of an Equity Offering), any such redemption may, at the Issuer's discretion, be subject to one or more conditions precedent, including any related Equity Offering. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the

Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed.

(c) Unless the Issuer defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable Redemption Date.

SECTION 5.2 Mandatory Principal Redemption. At the end of each accrual period ending on the date five years after the date of the initial issuance of the Notes (each, an "AHYDO redemption date"), the Issuer will redeem for cash a portion of each Note then outstanding equal to the Mandatory Principal Redemption Amount (such redemption, a "Mandatory Principal Redemption"). The redemption price for the portion of each Note redeemed pursuant to a Mandatory Principal Redemption will be 100% of the principal amount of such portion plus any accrued interest thereon on the date of redemption. The "Mandatory Principal Redemption Amount" with respect to an accrual period means the portion of a Note required to be redeemed to prevent such Note from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code. No partial redemption, prepayment or repurchase of the Notes prior to the AHYDO redemption date pursuant to any other provision of the Indenture will alter the Issuer's obligation to make the Mandatory Principal Redemption with respect to any Notes that remain outstanding on any AHYDO redemption date. The Issuer is responsible for calculating the Mandatory Principal Redemption Amount. The Trustee shall not be responsible for verifying the calculation of the Mandatory Principal Redemption Amount.

SECTION 5.3 Election to Redeem; Notice to Trustee of Optional and Mandatory Redemptions. If the Issuer elects to redeem Notes pursuant to Section 5.1, the Issuer shall furnish to the Trustee, at least 2 Business Days for Global Notes and 10 calendar days for Definitive Notes before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 5.5, an Officer's Certificate setting forth (a) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (b) the Redemption Date, (c) the principal amount of the Notes to be redeemed and (d) the redemption price. The Issuer may also include a request in such Officer's Certificate that the Trustee give the notice of redemption in the Issuer's name and at its expense and setting forth the information to be stated in such notice as provided in Section 5.5. The Issuer shall deliver to the Trustee such documentation and records as shall enable the Trustee to select the Notes to be redeemed pursuant to Section 5.4.

SECTION 5.4 Selection by Trustee of Notes to Be Redeemed. If less than all of the Notes are to be redeemed at any time, the Trustee shall select Notes for redemption on a pro rata basis or by lot unless otherwise required by law, the Depositary or applicable stock exchange requirements; *provided*, *however*, that no Notes in an unauthorized denomination shall be redeemed in part. No Notes of less than $2,000 or integral multiples of $1,000 in excess thereof can be redeemed in part (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiples of $1.00 in excess thereof). If any Note is to be redeemed in part only, the notice of redemption relating to such Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note in accordance with Section 5.8.

The Trustee shall promptly notify the Issuer in writing of the Notes selected for redemption and, in the case of any Notes selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to redemption of Notes shall relate, in the case of any Note redeemed or to be redeemed only in part, to the portion of the principal amount of such Note which has been or is to be redeemed.

SECTION 5.5 Notice of Redemption. The Issuer shall mail or cause to be mailed by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address not less than 30 nor more than 60 days prior to a date fixed for redemption (a "Redemption Date"), to each Holder of Notes to be redeemed. The Trustee may give notice of redemption in the Issuer's name and at the Issuer's expense; *provided*, *however*, that redemption notices may be mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article VIII.

All notices of redemption shall state:

(a) the Redemption Date,

(b) the redemption price and the amount of accrued interest, if any, to, but excluding, the Redemption Date payable as provided in Section 5.7, if any,

(c) if less than all outstanding Notes are to be redeemed, the identification of the particular Notes (or portion thereof) to be redeemed, as well as the aggregate principal amount of Notes to be redeemed and the aggregate principal amount of Notes to be outstanding after such partial redemption,

(d) in case any Note is to be redeemed in part only, the notice which relates to such Note shall state that on and after the Redemption Date, upon surrender of such Note, the Holder shall receive, without charge, a new Note or Notes of authorized denominations for the principal amount thereof remaining unredeemed,

(e) that on the Redemption Date the redemption price (and accrued interest, if any, to, but excluding, the Redemption Date payable as provided in Section 5.7) shall become due and payable upon each such Note, or the portion thereof, to be redeemed, and, unless the Issuer defaults in making the redemption payment, that interest on Notes called for redemption (or the portion thereof) shall cease to accrue on and after said date,

(f) the place or places where such Notes are to be surrendered for payment of the redemption price and accrued interest, if any,

(g) the name and address of the Paying Agent,

(h) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price,

(i) the CUSIP number, and that no representation is made as to the accuracy or correctness of the CUSIP number, if any, listed in such notice or printed on the Notes,

(j) the Section of this Indenture pursuant to which the Notes are to be redeemed; and

(k) any conditions to the redemption of Notes.

At the Issuer's request, the Trustee will give the notice of redemption in the Issuer's name and at its expense; *provided*, *however*, that the Issuer shall have delivered to the Trustee an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph. Such Officer's Certificate shall state that all conditions precedent to the delivery of such notice have been complied with.

SECTION 5.6 Deposit of Redemption Price. Prior to 10:00 a.m. New York City time, on any Redemption Date, the Issuer shall deposit with the Trustee or with a Paying Agent (or, if the Issuer is acting as its own Paying Agent, segregate and hold in trust as provided in Section 2.4) an amount of money sufficient to pay the redemption price of, and accrued interest on, all the Notes which are to be redeemed on that date.

SECTION 5.7 Notes Payable on Redemption Date. Notice of redemption having been given as aforesaid, the Notes so to be redeemed shall, on the Redemption Date, become due and payable at the redemption price therein specified (together with accrued interest, if any, to, but excluding, the Redemption Date), and from and after such date (unless the Issuer shall default in the payment of the redemption price and accrued interest, if any, to, but excluding, the Redemption Date) such Notes shall cease to bear interest. Upon surrender of any such Note for redemption in accordance with said notice, such Note shall be paid by the Issuer at the redemption price, together with accrued interest, if any, to, but excluding, the Redemption Date (subject to the rights of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date).

If any Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate borne by the Notes.

If a Redemption Date is on or after a Record Date and on or before the related Interest Payment Date, the accrued and unpaid interest, if any, shall be paid to the Person in whose name the Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders whose Notes shall be subject to redemption by the Issuer.

SECTION 5.8 Notes Redeemed in Part. Any Note which is to be redeemed only in part (pursuant to the provisions of this Article) shall be surrendered at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3 (with, if the Issuer so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Issuer duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing), and the Issuer shall execute, and the Trustee shall authenticate and make available for delivery to the Holder of such Note at the expense of the Issuer, a new Note or Notes, of any authorized denomination as requested by such Holder, in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Note so surrendered, *provided* that each such new Note shall be in a minimum principal amount of $2,000 and integral multiples of $1,000 in excess thereof (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof).

SECTION 5.9 Offer to Repurchase. In the event that, pursuant to Section 3.7, the Issuer is required to commence an offer to all Holders to purchase the Notes (an "Offer to Repurchase"), it shall follow the procedures specified below.

(a) The Offer to Repurchase shall remain open for a period of at least 20 Business Days following its commencement and not more than 30 Business Days, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Issuer shall apply all Excess Proceeds, as applicable (the "Offer Amount") to the purchase of Notes and such Pari Passu Indebtedness, if any, (in each instance, on a pro rata basis, if applicable) or, if less than the Offer Amount has been tendered, all Notes and other Indebtedness tendered in response to the Offer to Repurchase. Payment for any Notes so purchased shall be made pursuant to Section 3.1.

(b) [Reserved].

(c) Upon the commencement of an Offer to Repurchase, the Issuer shall send, by first class mail, a notice to the Trustee and each of the Holders. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Offer to Repurchase. The notice, which shall govern the terms of the Offer to Repurchase, shall state:

(i) that the Offer to Repurchase is being made pursuant to this Section 5.9 and Section 3.7, and the length of time the Offer to Repurchase shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Offer to Repurchase shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Offer to Repurchase may elect to have Notes purchased in a minimum amount of $2,000 or an integral multiple of $1,000 in excess thereof only (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof);

(vi) that Holders electing to have Notes purchased pursuant to any Offer to Repurchase shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Issuer, a Depositary, if appointed by the Issuer, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than on the expiration of the Offer Period, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Notes the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Notes purchased;

(viii) that, if the aggregate principal amount of Notes and, if applicable, other Pari Passu Indebtedness, if any, surrendered by Holders thereof exceeds the Offer Amount, the Trustee shall select the Notes and, if applicable, the Issuer shall select such other Pari Passu Indebtedness to be purchased or prepaid, on a pro rata basis based on the principal amount of Notes and other Pari Passu Indebtedness, if any, surrendered (with such adjustments as may be deemed appropriate by the Issuer so that only Notes in minimum denominations of $2,000, or integral multiples of $1,000 in excess thereof, shall be purchased) (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof); and

(ix) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

(d) On or before the Purchase Date, the Issuer shall, to the extent lawful, accept for payment, on a pro rata basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Offer to Repurchase, or if less than the Offer Amount has been tendered, all Notes tendered, and shall deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Issuer in accordance with the terms of this Section 5.9. The Issuer or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuer for purchase, and the Issuer shall promptly issue a new Note, and the Trustee, upon written request from the Issuer, shall authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Offer to Repurchase on the Purchase Date.

ARTICLE VI

Defaults and Remedies

SECTION 6.1 Events of Default. Each of the following is an "Event of Default":

(i) a default in any payment of interest on any Note when due continued for 30 days,

(ii) a default in the payment of principal or premium, if any, of any Note when due at its Stated Maturity, upon optional redemption, upon required purchase, upon acceleration or otherwise,

(iii) the failure by the Issuer or any of its Restricted Subsidiaries to comply for 60 days after written notice with any of its other agreements (other than a default referred to in clauses (i) or (ii) above) contained in the Notes or this Indenture,

(iv) the failure by the Issuer or any Significant Subsidiary to pay any Indebtedness (other than Indebtedness owing to the Issuer or a Restricted Subsidiary of the Issuer) within any applicable grace period after final maturity or the acceleration of any such Indebtedness by the holders thereof because of a default, in each case, if the total amount of such Indebtedness unpaid or accelerated exceeds $50.0 million or its foreign currency equivalent,

(v) the Issuer or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(1) commences a voluntary case;

(2) consents to the entry of an order for relief against it in any voluntary case;

(3) consents to the appointment of a Custodian of it or for any substantial part of its property; or

(4) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(vi) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(1) is for relief against the Issuer or any Significant Subsidiary in an involuntary case;

(2) appoints a Custodian of the Issuer or any Significant Subsidiary or for any substantial part of its property; or

(3) orders the winding up or liquidation of the Issuer or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order or decree remains unstayed and in effect for 60 days;

(vii) failure by the Issuer or any Significant Subsidiary to pay final and non-appealable judgments aggregating in excess of $50.0 million or its foreign currency equivalent (net of any amounts that are covered by enforceable insurance policies issued by solvent insurance companies), which judgments are not discharged, waived or stayed for a period of 60 days and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree that is not promptly stayed (the "judgment default provision"), or

(viii) the Guarantee, if any, of a Significant Subsidiary ceases to be in full force and effect (except as contemplated by the terms thereof), or any Subsidiary Guarantor that is a Significant Subsidiary denies that it has any further liability under its Guarantee or gives notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture and such Default continues for 10 days.

The foregoing shall constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

However, a default under clause (iii) of this Section 6.1 will not constitute an Event of Default until the Trustee or the Holders of at least 25% in principal amount of outstanding Notes notify the Issuer of the default and the Issuer does not cure such default within the time specified in clause (iii) of this Section 6.1 after receipt of such notice

SECTION 6.2 Acceleration. If an Event of Default (other than an Event of Default specified in Sections 6.1(v) or (vi) above with respect to the Issuer) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of outstanding Notes by written notice to the Issuer may declare the principal of, premium, if any, and accrued but unpaid interest on all the Notes to be due and payable. Upon such a declaration, such principal and interest will be due and payable immediately. If an Event of Default arising from Sections 6.1(v) or (vi) of the Issuer occurs, the principal of, premium, if any, and interest on all the Notes will become immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

SECTION 6.3 Other Remedies. If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of or interest on the Notes or to enforce the performance of any provision of the Notes, this Indenture (including sums owed to the Trustee and its agents and counsel) and the Guarantees.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

SECTION 6.4 Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may, on behalf of the Holders of all of the Notes, waive, rescind or cancel any declaration of an existing or past Default or Event of Default and its consequences under this Indenture if such waiver, rescission or cancellation would not conflict with any judgment or decree, except a continuing Default or Event of Default in the payment of interest on, or the principal of, the Notes (other than such nonpayment of principal or interest that has become due as a result of such acceleration). Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

In the event of any Event of Default arising from Section 6.1(iv), such Event of Default and all consequences thereof (excluding, however, any resulting payment default) will be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders of the Notes, if prior to the earlier of (i) a declaration of acceleration pursuant to the preceding paragraph and (ii) 20 days after such Event of Default arose, the Issuer delivers an Officer's Certificate to the Trustee stating that (x) the Indebtedness or Guarantee that is the basis for such Event of Default has been discharged or (y) the Holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default or (z) the default that is the basis for such Event of Default has been cured.

SECTION 6.5 Control by Majority. The Holders of a majority in principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Noteholders or that would involve the Trustee in personal liability unless such Holders have offered to the Trustee security and indemnity satisfactory to it against any loss, liability or expense. Prior to taking any action under this Indenture, the Trustee will be entitled to indemnification satisfactory to it in its sole discretion against all losses and expenses caused by taking or not taking such action.

SECTION 6.6 Limitation on Suits. In case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense. Except to enforce the right to receive

payment of principal, premium, if any, or interest, when due, no Holder may pursue any remedy with respect to this Indenture or the Notes unless:

(i) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(ii) Holders of at least 25.0% of the aggregate principal amount of the outstanding Notes have requested in writing the Trustee to pursue the remedy;

(iii) such Holders have offered the Trustee security or indemnity reasonably satisfactory to it in any loss, liability or expense;

(iv) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(v) the Holders of a majority in principal amount of the outstanding Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

SECTION 6.7 Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of, premium (if any) or interest on the Notes held by such Holder, on or after the respective due dates expressed in the Notes, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

SECTION 6.8 Collection Suit by Trustee. If an Event of Default specified in Section 6.1(i) or (ii) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.6.

SECTION 6.9 Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer, its Subsidiaries or their respective creditors or properties and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders (pursuant to the written direction of Holders of a majority in principal amount of the then outstanding Notes) in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.6. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan or reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in such proceeding.

SECTION 6.10 Priorities. The Trustee shall pay out any money or property received by it in the following order:

First: to the Trustee for amounts due under Section 7.6;

Second: to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

Third: to the Issuer or, to the extent the Trustee receives any amount for any Subsidiary Guarantor, to such Subsidiary Guarantor.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section. At least 15 days before such record date, the Issuer shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

SECTION 6.11 Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 or a suit by Holders of more than 10% in outstanding principal amount of the Notes.

ARTICLE VII

Trustee

SECTION 7.1 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs; *provided* that if an Event of Default occurs and is continuing, the Trustee shall not be under any obligation to exercise any of the rights or powers under this Indenture, the Notes and the Guarantees, if any, at the request or direction of any of the Holders unless such Holders have offered the Trustee indemnity, security or prefunding satisfactory to the Trustee in its sole discretion against any loss, liability or expense it may incur.

(b) Except during the continuance of an Event of Default of which a Trust Officer has actual knowledge, the Trustee:

(i) undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of gross negligence or bad faith on its part, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee under this Indenture, the Notes and the Guarantees, if any, as applicable. However, in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall examine such certificates and opinions to determine whether or not they conform to the requirements of this Indenture, the Notes and the Guarantees, if any, as the case may be (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee shall not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(i) this Section 7.1(c) does not limit the effect of Section 7.1(b);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer or Trust Officers unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.5.

(d) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuer.

(e) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture, the Notes or the Guarantees, if any, shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(g) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

(h) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee, security, prefunding or indemnity satisfactory to it against the costs, expenses (including reasonable attorneys' fees and expenses) and liabilities that might be incurred by it in compliance with such request or direction.

SECTION 7.2 Rights of Trustee.

(a) The Trustee may conclusively rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, bond or any other paper or document believed by it to be genuine and to have been signed or presented by the proper Person or Persons. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate, an Opinion of Counsel, or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on an Officer's Certificate or Opinion of Counsel.

(c) The Trustee may act through its attorneys, custodians, nominees and agents and shall not be responsible for the misconduct or negligence of or for the supervision of any agent, custodians, nominees or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers; *provided*, *however*, that the Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture, the Notes and the Guarantees, if any, shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder or under the Notes and the Guarantees, if any, in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee shall not be bound to make any investigation into any statement, warranty or representation, or the facts or matters stated in any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, bond or other paper or document made or in connection with this Indenture; moreover, the Trustee shall not be bound to make any investigation into (i) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (ii) the occurrence of any default, or the validity, enforceability, effectiveness or genuineness of this Indenture or any other agreement, instrument or document, or (iii) the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(g) The Trustee shall not be deemed to have knowledge of any Default or Event of Default except any Default or Event of Default of which a Trust Officer shall have (x) received written notification at the Corporate Trust Office of the Trustee and such notice references the Notes and this Indenture or (y) obtained "actual knowledge." "Actual knowledge" shall mean the actual fact or statement of knowing by a Trust Officer without independent investigation with respect thereto.

(h) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) The Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(k) The Trustee shall not have any duty (A) to see to any recording, filing, or depositing of this Indenture or any agreement referred to herein, or to see to the maintenance of any such recording or filing or depositing or to any rerecording, re-filing or redepositing of any thereof or (B) to see to any insurance.

(l) The right of the Trustee to perform any discretionary act enumerated in this Indenture shall not be construed as a duty.

SECTION 7.3 Individual Rights of Trustee. Subject to § 310 of the TIA, each of the Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer, the Subsidiary Guarantors, if any, or their Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar, co-registrar or co-paying agent may do the same with like rights. However, the Trustee must comply with Section 7.9. In addition, the Trustee shall be permitted to engage in transactions with the Issuer; *provided*, *however*, that if the Trustee acquires any conflicting interest the Trustee must (i) eliminate such conflict within 90 days of acquiring such conflicting interest, (ii) apply to the SEC for permission to continue acting as Trustee or (iii) resign.

SECTION 7.4 Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture, the Notes or the Guarantees, it shall not be accountable for the Issuer's use of the Notes or the proceeds from the Notes, and it shall not be responsible for any statement of the Issuer in this Indenture or in any document issued in connection with the sale of the Notes or in the Notes other than the Trustee's certificate of authentication or for the use or application of any funds received by any Paying Agent other than the Trustee.

SECTION 7.5 Notice of Defaults. If a Default occurs and is continuing and is actually known to the Trustee, the Trustee shall mail to each Holder notice of the Default within 90 days after it is known to the Trustee. Except in the case of a Default in the payment of principal of, premium (if any) or interests on any Note, the Trustee may withhold notice if and so long as a committee of its Trust Officers in good faith determines that withholding notice is in the interests of the Holders.

SECTION 7.6 Compensation and Indemnity. The Issuer shall pay to the Trustee from time to time such compensation for their services as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred or made by it, including, but not limited to, costs of collection, costs of preparing and reviewing reports, certificates and other documents, costs of preparation and mailing of notices to Holders and reasonable costs of counsel, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's agents, counsel, accountants and experts. The Issuer shall indemnify the Trustee or any predecessor Trustee in each of its capacities hereunder (including Paying Agent, and Registrar), and each of their officers, directors, employees, counsel and agents, against any and all loss, liability or expense (including, but not limited to, reasonable attorneys' fees and expenses) incurred by it in connection with the administration of this trust and the performance of their duties hereunder and under the Notes and the Guarantees, if any, including the costs and expenses of enforcing this Indenture (including this Section 7.6), the Notes and the Guarantees, if any, and of defending itself against any claims (whether asserted by any Holder, the Issuer or otherwise). The Trustee shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and the Trustee may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee as a result of its own willful misconduct, negligence or bad faith.

To secure the Issuer's payment obligations in this Section, the Trustee shall have a lien prior to the Notes on all money or property held or collected by the Trustee other than money or property held in trust to pay principal of and interest on particular Notes. The right of the Trustee to receive payment of any amounts due under this Section 7.6 shall not be subordinate to any other liability or indebtedness of the Issuer.

The Issuer's payment obligations pursuant to this Section and any lien arising hereunder shall survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee. When the Trustee incurs expenses after the occurrence of a Default specified in Section 6.1(v) or (vi) with respect to the Issuer, the expenses are intended to constitute expenses of administration under any Bankruptcy Law.

SECTION 7.7 Replacement of Trustee. The Trustee may resign at any time by so notifying the Issuer. The Holders of a majority in principal amount of the Notes may remove the Trustee by so notifying the Issuer and the Trustee in writing and may appoint a successor Trustee. The Issuer shall remove the Trustee if:

(i) the Trustee fails to comply with Section 7.9;

(ii) the Trustee is adjudged bankrupt or insolvent;

(iii) a receiver or other public officer takes charge of the Trustee or its property; or

(iv) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed by the Issuer or by the Holders of a majority in principal amount of the Notes and such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Issuer shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.6. All costs reasonably incurred in connection with any resignation or removal hereunder shall be borne by the Issuer.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of at least 10.0% in principal amount of the Notes may petition, at the Issuer's expense, any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.9, unless the Trustee's duty to resign is stayed, any Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section 7.7, the Issuer's obligations under Section 7.6 shall continue for the benefit of the retiring Trustee.

SECTION 7.8 Successor Trustee by Merger. If the Trustee, consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture, any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee may authenticate such Notes either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Notes or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 7.9 Eligibility; Disqualification. The Trustee shall have a combined capital and surplus of at least $50 million as set forth in its most recent filed annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of TIA § 310(a)(1), (2) and (5). The Trustee is subject to TIA §310(b).

SECTION 7.10 Limitation on Duty of Trustee. The Trustee shall not have any duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Notes and any Guarantees by the Issuer, the Restricted Subsidiaries or any other Person.

SECTION 7.11 Preferential Collection of Claims Against the Issuer. The Trustee is subject to TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated therein.

SECTION 7.12 Reports by Trustee to Holders of the Notes. Within 60 days after each May 1, beginning with May 1, 2014, the Trustee shall mail to the Holders of the Notes a brief report dated as of such reporting date that complies with TIA §313(a) (but if no event described in TIA § 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA § 313(b). The Trustee shall also transmit by mail all reports as required by TIA § 313(c).

A copy of each report at the time of its mailing to the Holders of Notes shall be mailed to the Issuer and filed with the SEC and each stock exchange on which any Notes are listed in accordance with TIA § 313(d). The Issuer shall promptly notify the Trustee in writing when any Notes are listed on any stock exchange and of any delisting thereof.

ARTICLE VIII

Discharge of Indenture; Defeasance

SECTION 8.1 Discharge of Liability on Securities; Defeasance. This Indenture shall be discharged and shall cease to be of further effect (except as to surviving rights of registration or transfer or exchange of Notes, as expressly provided for in this Indenture) as to all outstanding Notes:

(a) when (i) all the Notes theretofore authenticated and delivered (other than Notes pursuant to Section 2.7 which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the Trustee for cancellation or (ii) all of the

Notes (a) have become due and payable, (b) will become due and payable at their Stated Maturity within one year or (c) if redeemable at the option of the Issuer, are to be called for redemption within one year, and the Issuer or any Subsidiary Guarantor, if any, has irrevocably deposited or caused to be deposited with the Trustee funds in cash in U.S. Dollars, U.S. Government Obligations or a combination thereof in an amount sufficient to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes to the date of deposit together with irrevocable instructions from the Issuer directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(b) the Issuer and/or the Subsidiary Guarantors, if any, have paid all other sums payable under this Indenture; and

(c) the Issuer has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture relating to the satisfaction and discharge of this Indenture have been complied with (other than Section 8.1(a)(ii)(c) to the extent that compliance will occur solely upon passage of time).

Subject to Sections 8.1(c) and 8.2, the Issuer at any time may terminate (i) all of its obligations under the Notes and this Indenture (with respect to such Notes) and have each Subsidiary Guarantor's obligation discharged with respect to its Guarantee, if any, and cure any then-existing Events of Default ("legal defeasance option") or (ii) its obligations under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10 and 3.11 and the operation of Section 4.1 (other than Sections 4.1(i), (ii) and (vi)) and Sections 6.1(iii) (with respect to any Default under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9 and 3.10), 6.1(iv), 6.1(v) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vi) (with respect to Significant Subsidiaries of the Issuer only) and 6.1(vii) (" covenant defeasance option"). The Issuer may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. In the event that the Issuer terminates all of its obligations under the Notes and this Indenture (with respect to such Notes) by exercising its legal defeasance option or its covenant defeasance option, the obligations of each Subsidiary Guarantor, if any, under its Guarantee , if any, of such Notes shall be terminated simultaneously with the termination of such obligations.

If the Issuer exercises its legal defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default. If the Issuer exercises its covenant defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default specified in Section 6.1(iii) (with respect to any Default by the Issuer or any of its Restricted Subsidiaries with any of its obligations under Article III other than Sections 3.1, 3.11, 3.15), 6.1(iv), 6.1(v) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vi) (with respect to Significant Subsidiaries of the Issuer only), 6.1(vii) (with respect to Significant Subsidiaries of the Issuer only) and 6.1(viii).

Upon satisfaction of the conditions set forth herein and upon request of the Issuer, the Trustee shall acknowledge in writing the discharge of those obligations that the Issuer terminates.

Notwithstanding clauses (a) and (b) above, the Issuer's obligations in Sections 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 7.6, 7.7 and in this Article VIII shall survive until the Notes have been paid in full. Thereafter, the Issuer's obligations in Sections 7.6, 8.5 and 8.6 shall survive such satisfaction and discharge.

SECTION 8.2 Conditions to Defeasance.

(a) The Issuer may exercise its legal defeasance option or its covenant defeasance option only if:

(i) the Issuer irrevocably deposits in trust with the Trustee cash in U.S. Dollars, U.S. Government Obligations or a combination thereof in an amount sufficient or U.S. Government Obligations, the principal of and the interest on which will be sufficient, or a combination thereof sufficient, to pay the principal of, and premium (if any) and interest on the applicable Notes when due at maturity or redemption, as the case may be;

(ii) the Issuer delivers to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal, premium, if any, and interest when due on all the Notes to maturity or redemption, as the case may be;

(iii) 91 days pass after the deposit is made and during the 91-day period no Default specified in Section 6.1(v) or (vi) with respect to the Issuer occurs which is continuing at the end of the period;

(iv) the deposit does not constitute a default under any other agreement binding on the Issuer;

(v) the Issuer delivers to the Trustee an Opinion of Counsel to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment advisor under the Investment Advisors Act of 1940;

(vi) in the case of the legal defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that (1) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling, or (2) since the date of this Indenture there has been a change in the applicable Federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(vii) in the case of the covenant defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; and

(viii) the Issuer delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes to be so defeased and discharged as contemplated by this Article VIII have been complied with.

Before or after a deposit, the Issuer may make arrangements satisfactory to the Trustee for the redemption of such Notes at a future date in accordance with Article V.

Notwithstanding the foregoing, the Opinion of Counsel required by the clause (vi) above need not be delivered if all Notes not theretofore delivered to the Trustee for cancellation (x) have become due and payable, (y) will become due and payable at their Stated Maturity within one year or (z) are to be called for redemption within one year.

SECTION 8.3 Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article VIII. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Notes.

SECTION 8.4 Repayment to Issuer. Anything herein to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon Company Order any money or U.S. Government Obligations held by it as provided in this Article VIII which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect legal defeasance or covenant defeasance, as applicable, *provided* that the Trustee shall not be required to liquidate any U.S. Government Obligations in order to comply with the provisions of this Section 8.4.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Issuer upon written request any money held by them for the payment of principal of or interest on the Notes that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Issuer for payment as general creditors.

SECTION 8.5 Indemnity for U.S. Government Obligations. The Issuer shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

SECTION 8.6 Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the obligations of the Issuer and each Guarantor under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; *provided*, *however*, that, if the Issuer or the Guarantors has made any payment of interest on or principal of any Notes because of the reinstatement of its obligations, the Issuer or any Guarantor, as the case may be, shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE IX

Amendments

SECTION 9.1 Without Consent of Holders. Notwithstanding Section 9.2 hereof, this Indenture, the Notes and Guarantees, if any, may be amended or supplemented by the Issuer, any Subsidiary Guarantor (with respect to a Guarantee or the indenture to which it is a party) and the Trustee without notice to or consent of any Holder:

(i) to cure any ambiguity, omission, mistake, defect or inconsistency;

(ii) to conform the text of this Indenture, the Guarantees or the Notes to the "Description of notes" in the Offering Memorandum;

(iii) to comply with Section 4.1 of this Indenture;

(iv) to provide for the assumption by a successor corporation, partnership or limited liability company of the obligations of the Issuer or any Subsidiary Guarantor under this Indenture and the Notes or Guarantee, as the case may be;

(v) to provide for uncertificated Notes in addition to or in place of certificated Notes; *provided*, *however*, that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code or in a manner such that the uncertificated Notes are described in Section 163(f)(2)(B) of the Code;

(vi) to add or release Guarantees with respect to the Notes in accordance with the terms of this Indenture;

(vii) to secure the Notes;

(viii) to add to the covenants of the Issuer for the benefit of the Holders or to surrender any right or power herein conferred upon the Issuer or any Subsidiary Guarantor;

(ix) to make any change that does not adversely affect the rights of any Holder in any material respect;

(x) to provide for the issuance of Additional Notes to the extent permitted by Section 3.3 as in effect prior to such amendment, which shall have terms substantially identical in all material respects to the Initial Notes, and which shall be treated, together with any outstanding Initial Notes, as a single issue of securities;

(xi) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation, to facilitate the issuance and administration of the Notes; *provided*, *however*, that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes;

(xii) in the event that PIK Notes are issued in certificated form, to make appropriate amendments to this Indenture to reflect an appropriate minimum denomination of certificated PIK Notes and establish minimum redemption amounts for certificated PIK Notes; or

(xiii) to evidence and provide for the acceptance of appointment by a successor Trustee, *provided* that the successor Trustee is otherwise qualified and eligible to act as such under the terms of this Indenture.

SECTION 9.2 With Consent of Holders.

(a) This Indenture, the Notes and the Guarantees, if any, may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes) and any existing or past Default or compliance with any provisions of such documents may be waived with the consent of the Holders of a majority in principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, Notes). However, without the consent of each Holder of an outstanding Note affected (including, for the avoidance of doubt, any Notes held by Affiliates), no amendment may (with respect to any Notes held by a non-consenting Holder):

(i) reduce the percentage of the aggregate principal amount of Notes whose Holders must consent to an amendment;

(ii) reduce the rate of or extend the time for payment of interest on any Note;

(iii) reduce the principal of or change the Stated Maturity of any Note;

(iv) reduce the premium payable upon the redemption of any Note or change the time at which any Note may be redeemed as described under Section 5.1;

(v) make any Note payable in money other than that stated in such Note;

(vi) impair the right of any Holder to receive payment of principal of, premium, if any, and interest on such Holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Notes;

(vii) make any change in the amendment provisions that require each Holder's consent or in the waiver provisions;

(viii) make the Notes or any Guarantee, if any, subordinated in right of payment to any other obligations; or

(ix) modify the Guarantees, if any, in any manner adverse to the Holders.

(b) It shall not be necessary for the consent of the Holders under this Section to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

(c) After an amendment under this Section 9.2 becomes effective, the Issuer shall (or shall cause the Trustee, at the expense of and at the request of the Issuer, to) mail to the Holders of Notes affected thereby a notice briefly describing such amendment. The failure of the Issuer to mail such notice, or any defect therein, shall not in any way impair or affect the validity of an amendment under this Section 9.2.

SECTION 9.3 Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Note shall bind the Holder and every subsequent Holder of that Note or portion of the Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent or waiver is not made on the Note. After an amendment or waiver becomes effective, it shall bind every

Holder unless it makes a change described in clauses (i) through (ix) of Section 9.2(a), in which case the amendment or waiver or other action shall bind each Holder who has consented to it and every subsequent Holder that evidences the same debt as the consenting Holder's Notes. An amendment or waiver made pursuant to Section 9.2 shall become effective upon receipt by the Trustee of the requisite number of written consents.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to take any such action, whether or not such Persons continue to be Holders after such record date.

SECTION 9.4 Notation on or Exchange of Notes. If an amendment changes the terms of a Note, the Trustee may require the Holder of the Note to deliver it to the Trustee. The Trustee may place an appropriate notation on the Note regarding the changed terms and return it to the Holder. Alternatively, if the Issuer or the Trustee so determines, the Issuer in exchange for the Note shall issue and the Trustee shall authenticate a new Note that reflects the changed terms. Failure to make the appropriate notation or to issue a new Note shall not affect the validity of such amendment.

SECTION 9.5 Trustee To Sign Amendments. The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article IX if the amendment, supplement or waiver does not, in the sole determination of the Trustee, adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing any amendment, supplement or waiver pursuant to this Article IX, the Trustee shall be entitled to receive, and (subject to Sections 7.1 and 7.2) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by or complies with this Indenture, that all conditions precedent to such amendment required by this Indenture have been complied with and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms, subject to customary exceptions.

ARTICLE X

Guarantees

SECTION 10.1 Guarantees.

On the Issue Date, there shall be no Subsidiary Guarantors and no Restricted Subsidiary shall be required to Guarantee the Notes unless otherwise required under Section 3.11 hereof.

(a) Subject to the provisions of this Article X, each Subsidiary Guarantor hereby jointly and severally, unconditionally and irrevocably guarantees, as guarantor and not as a surety, with each other Subsidiary Guarantor, to each Holder of the Notes, to the extent lawful, and the Trustee the performance and full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the principal of, premium, if any, and interest on the Notes and all other obligations of the Issuer under this Indenture and the Notes (including, without limitation, interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Issuer or any Subsidiary Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding and the obligations under Section 7.6) (all the foregoing being hereinafter collectively called the "Guarantor Obligations"). Each Subsidiary Guarantor agrees (to the extent lawful) that the Guarantor Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it shall remain bound under this Article X notwithstanding any extension or renewal of any Guarantor Obligation.

(b) Each Subsidiary Guarantor waives (to the extent lawful) presentation to, demand of, payment from and protest to the Issuer of any of the Guarantor Obligations and also waives (to the extent lawful) notice of protest for nonpayment. Each Subsidiary Guarantor waives (to the extent lawful) notice of any default under the Notes or the Guarantor Obligations.

(c) Each Subsidiary Guarantor further agrees that its Guarantee herein constitutes a Guarantee of payment when due (and not a Guarantee of collection) and waives any right to require that any resort be had by any Holder to any security held for payment of the Guarantor Obligations.

(d) Except as set forth in Section 10.2 and Article VIII, the obligations of each Subsidiary Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason (other than payment of the Guarantor Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not (to the extent lawful) be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guarantor Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Subsidiary Guarantor herein shall not (to the extent lawful) be discharged or impaired or otherwise affected by (a) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Issuer or any other person under this Indenture, the Notes or any other agreement or otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement; (d) the release of any security held by any Holder for the Guarantor Obligations or any of them; (e) the failure of any Holder to exercise any right or remedy against any other Subsidiary Guarantor; (f) any change in the ownership of the Issuer; (g) any default, failure or delay, willful or otherwise, in the performance of the Guarantor Obligations; or (h) any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Subsidiary Guarantor or would otherwise operate as a discharge of such Subsidiary Guarantor as a matter of law or equity.

(e) Each Subsidiary Guarantor agrees that its Guarantee herein shall remain in full force and effect until payment in full of all the Guarantor Obligations or such Subsidiary Guarantor is released from its Guarantee in compliance with Section 4.1, Section 10.2 and Article VIII. Each Subsidiary Guarantor further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of, premium, if any, or interest on any of the Guarantor Obligations is rescinded or must otherwise be restored by any Holder upon the bankruptcy or reorganization of the Issuer or otherwise.

(f) In furtherance of the foregoing and not in limitation of any other right which any Holder has at law or in equity against any Subsidiary Guarantor by virtue hereof, upon the failure of the Issuer to pay any of the Guarantor Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Subsidiary Guarantor hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Trustee or the Trustee on behalf of the Holders an amount equal to the sum of (i) the unpaid amount of such Guarantor Obligations then due and owing and (ii) accrued and unpaid interest on such Guarantor Obligations then due and owing (but only to the extent not prohibited by law) (including interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Issuer or any Subsidiary Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding).

(g) Each Subsidiary Guarantor further agrees that, as between such Subsidiary Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the Guarantor Obligations guaranteed hereby may be accelerated as provided in this Indenture for the purposes of its Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guarantor Obligations guaranteed hereby and (y) in the event of any such declaration of acceleration of such Guarantor Obligations, such Guarantor Obligations (whether or not due and payable) shall forthwith become due and payable by the Subsidiary Guarantor for the purposes of this Guarantee.

(h) Each Subsidiary Guarantor also agrees to pay any and all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or the Holders in enforcing any rights under this Section.

(i) Neither the Issuer nor the Subsidiary Guarantors shall be required to make a notation on the Notes to reflect any Guarantee or any release, termination or discharge thereof and any such notation shall not be a condition to the validity of any Guarantee.

SECTION 10.2 Limitation on Liability; Termination, Release and Discharge.

(a) Any term or provision of this Indenture to the contrary notwithstanding, the obligations of each Subsidiary Guarantor hereunder shall be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of such Subsidiary Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Subsidiary Guarantor in respect of the obligations of such other Subsidiary Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Subsidiary Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law and not otherwise being void or voidable under any similar laws affecting the rights of creditors generally.

(b) A Guarantee by a Subsidiary Guarantor shall be automatically and unconditionally released and discharged, and each Subsidiary Guarantor and its obligations under the Guarantee and this Indenture shall be released and discharged upon:

(1) the sale, exchange, disposition or other transfer (including through merger or consolidation) of the Capital Stock (including any sale, disposition or other transfer following which the applicable Subsidiary Guarantor is no longer a Restricted Subsidiary), or all or substantially all the assets, of the applicable Subsidiary Guarantor if such sale, disposition or other transfer is made in compliance with this Indenture;

(2) the Issuer designating such Subsidiary Guarantor to be an Unrestricted Subsidiary in accordance with the provisions set forth in Section 3.4 and the definition of "Unrestricted Subsidiary";

(3) in the case of any Restricted Subsidiary that after the Issue Date is required to guarantee the Notes pursuant to Section 3.11, the release or discharge of the obligation by such Restricted Subsidiary of Indebtedness of the Issuer or any Restricted Subsidiary of the Issuer or such Restricted Subsidiary or the repayment of the Indebtedness or Disqualified Stock, in each case, which resulted in the obligation to guarantee the Notes, except if a release or discharge is by or as a result of payment under such other obligation;

(4) the Issuer's exercise of its legal defeasance option or covenant defeasance option as described under Article VIII or if the Issuer's obligations under this Indenture are discharged in accordance with the terms of this Indenture;

(5) the release or discharge of such Subsidiary Guarantor's obligations under each Credit Agreement, except a discharge or release by or as a result of payment under such obligation; or

(6) such Subsidiary Guarantor ceasing to be a Domestic Subsidiary.

(c) If any Subsidiary Guarantor is released from its Guarantee, any of its Subsidiaries that are Subsidiary Guarantors will be released from their Guarantees, if any.

(d) In the case of Section 10.2(b), the Issuer shall deliver to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent provided for in this In-denture relating to such transaction have been complied with.

(e) The release of a Subsidiary Guarantor from its Guarantee and its obligations under this Indenture in accordance with the provisions of this Section 10.2 shall not preclude the future applications of Section 3.11 to such Person.

SECTION 10.3 Right of Contribution. Each Subsidiary Guarantor hereby agrees that to the extent that any such Subsidiary Guarantor shall have paid more than its proportionate share of any payment made on the obligations under its Guarantee, such Subsidiary Guarantor shall be entitled to seek and receive contribution from and against the Issuer or any other Subsidiary Guarantor who has not paid its proportionate share of such payment. The provisions of this Section 10.3 shall in no respect limit the obligations and liabilities of each Subsidiary Guarantor to the Trustee and the Holders and each Subsidiary Guarantor shall remain liable to the Trustee and the Holders for the full amount guaranteed by such Guarantor hereunder.

SECTION 10.4 No Subrogation. Notwithstanding any payment or payments made by each Subsidiary Guarantor hereunder, no Subsidiary Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Issuer or any other Subsidiary Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Guarantor Obligations, nor shall any Subsidiary Guarantor seek or be entitled to seek any contribution or reimbursement from the Issuer or any other Subsidiary Guarantor in respect of payments made by such Subsidiary Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Issuer on account of the Guarantor Obligations are paid in full. If any amount shall be paid to any Subsidiary Guarantor on account of such subrogation rights at any time when all of the Guarantor Obligations shall not have been paid in full, such amount shall be held by such Subsidiary Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Subsidiary Guarantor, and shall, forthwith upon receipt by such Subsidiary Guarantor, be turned over to the Trustee in the exact form received by such Subsidiary Guarantor (duly indorsed by such Subsidiary Guarantor to the Trustee, if required), to be applied against the Guarantor Obligations.

SECTION 10.5 Limitations on Merger. A Subsidiary Guarantor will not, and the Issuer will not permit any Subsidiary Guarantor to, consolidate or merge with or into or wind up into (whether or not such Guarantor is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person (other than in connection with the Transactions) unless:

(1) either (a) such Subsidiary Guarantor is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than such Subsidiary Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company organized or existing under the laws of the United States, any state thereof, the District of Columbia or any territory thereof (such Subsidiary Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor"); the Successor Guarantor (if other than such Subsidiary Guarantor) expressly assumes all the obligations of such Subsidiary Guarantor under this Indenture and such Subsidiary Guarantor's Guarantee pursuant to a supplemental indenture or (b) such sale or disposition or consolidation or merger is not in violation of Section 3.7;

(2) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Guarantor or any of its Subsidiaries as a result of such transaction as having been Incurred by the Successor Guarantor or such Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing; and

(3) the Successor Guarantor (if other than such Guarantor) shall have delivered or caused to be delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture.

The Successor Guarantor will succeed to, and be substituted for, such Subsidiary Guarantor under this Indenture and such Subsidiary Guarantor's Guarantee, and such Subsidiary Guarantor will automatically be released and discharged from its obligations under this Indenture and such Subsidiary Guarantor's Guarantee. Notwithstanding the foregoing, (1) a Subsidiary Guarantor may merge or consolidate with an Affiliate of the Issuer incorporated or organized solely for the purpose of reincorporating or reorganizing such Subsidiary Guarantor in another state of the United States, the District of Columbia or any territory of the United States, so long as the amount of Indebtedness of the Subsidiary Guarantor is not increased thereby, (2) a Subsidiary Guarantor may merge or consolidate with another Subsidiary Guarantor or the Issuer and (3) a Subsidiary Guarantor may convert into a corporation, partnership, limited partnership, limited liability corporation or trust organized or existing under the laws of the jurisdiction of organization of such Subsidiary Guarantor.

ARTICLE XI

INTENTIONALLY OMITTED

ARTICLE XII

Miscellaneous

SECTION 12.1 Notices. Notices given by publication shall be deemed given on the first date on which publication is made, and notices given by first-class mail, postage prepaid, shall be deemed given five calendar days after mailing. Any notice or communication shall be in writing and delivered in person, by facsimile or mailed by first-class mail addressed as follows:

if to the Issuer:

CommScope Holding Company, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

if to the Trustee:

Wilmington Trust, National Association
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: Corporate Capital Markets

The Issuer or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Holder shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods. If the party elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event (including any notice of redemption or purchase) to a Holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to DTC (or its designee) pursuant to the standing instructions from DTC or its designee.

SECTION 12.2 Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Issuer to the Trustee to take or refrain from taking any action under this Indenture (except in connection with the original issuance of Notes on the date hereof), the Issuer shall furnish to the Trustee:

(i) an Officer's Certificate in form reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(ii) an Opinion of Counsel in form reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 12.3 Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include:

(i) a statement that the individual making such certificate or opinion has read such covenant or condition;

(ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(iii) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(iv) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

In giving such Opinion of Counsel, counsel may rely as to factual matters on an Officer's Certificate or on certificates of public officials.

SECTION 12.4 [Reserved].

SECTION 12.5 Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by, or a meeting of, Holders. The Registrar and the Paying Agent may make reasonable rules for their functions.

SECTION 12.6 Days Other than Business Days. If a payment date is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue for the intervening period. If a regular Record Date is not a Business Day, the Record Date shall not be affected.

SECTION 12.7 Governing Law. This Indenture, the Notes and the Guarantees, if any, shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 12.8 Waiver of Jury Trial. THE ISSUER, THE SUBSIDIARY GUARANTORS, IF ANY, AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 12.9 No Recourse Against Others. An incorporator, director, officer, employee, stockholder or controlling person, as such, of the Issuer or any direct or indirect parent or Restricted Subsidiary of the Issuer shall not have any liability for any obligations of the Issuer or any

Subsidiary Guarantor under the Notes, the Guarantees, if any, or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

SECTION 12.10 Successors. All agreements of the Issuer and any Subsidiary Guarantor in this Indenture and the Notes shall bind their respective successors. All agreements of the Trustee in this Indenture shall bind its successors.

SECTION 12.11 Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

SECTION 12.12 Variable Provisions. The Issuer initially appoints the Trustee as Paying Agent and Registrar and Notes Custodian with respect to any Global Notes.

SECTION 12.13 Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

SECTION 12.14 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

SECTION 12.15 USA Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act the Trustee and the Trust Officers, like all financial institutions and in order to help fight the funding of terrorism and money laundering, are required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account. The parties to this agreement agree that they shall provide the Trustee and the Trust Officers with such information as they may request in order to satisfy the requirements of the USA Patriot Act.

SECTION 12.16 [Reserved].

SECTION 12.17 Communication by Holders of Notes with Other Holders of Notes. Holders of the Notes may communicate pursuant to TIA § 312(b) with other Holders of Notes with respect to their rights under this Indenture or the Notes. The Issuer, the Trustee, the Registrar and anyone else shall have the protection of TIA §312(c).

[Signature Pages Follow]

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

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Mark A. Olson
Name: Mark A. Olson
Title: Executive Vice President and
Chief Financial Officer

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Trustee

By: /s/ Joseph P. O'Donnell
Name: Joseph P. O'Donnell
Title: Vice President

[FORM OF FACE OF NOTE]

Global Note Legend, if applicable
Private Placement Legend, if applicable
Original Issue Discount Legend, if applicable
Temporary Regulation S Legend, if applicable

No. [_____]

Principal Amount $[_____],
as revised by the Schedule of Increases
or Decreases in the Global Note attached hereto[1]

CUSIP NO._____[2]

COMMSCOPE HOLDING COMPANY, INC.

6.625%/7.375% Senior PIK Toggle Note due 2020

CommScope Holding Company, Inc., a Delaware corporation, promises to pay to Cede & Co., or registered assigns, the initial principal amount set forth on the Schedule of Increases or Decreases in the Global Note attached hereto, as revised by the Schedule of Increases or Decreases in the Global Note attached hereto, on June 1, 2020.

Interest Payment Dates: June 1 and December 1.

Record Dates: May 15 and November 15.

Additional provisions of this Note are set forth on the other side of this Note.

[1] Insert in Global Notes only.

[2] 144A: 20337XAA7; Reg S: U20194AA1

COMMSCOPE HOLDING COMPANY, INC.

By: _____

Name: Mark A. Olson
Title: Executive Vice President and
Chief Financial Officer

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

WILMINGTON TRUST, NATIONAL ASSOCIATION

as Trustee, certifies that this is one of the
Notes referred to in the Indenture.

By: _____
Authorized Signatory

Date:

[FORM OF REVERSE SIDE OF NOTE]

6.625%/7.375% Senior PIK Toggle Note due 2020

[PIK][3]

1. Interest

CommScope Holding Company, Inc., a Delaware corporation (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the "Issuer"), promises to pay interest on the principal amount of this Note at the rate per annum shown above.

The Issuer shall pay interest semiannually on June 1 and December 1 of each year, with the first interest payment to be made on [December 1, 2013].[4] Interest on the Notes will accrue at the rate of 6.625% per annum with respect to Cash Interest (as defined below) and 7.375% per annum with respect to any PIK Interest (as defined below). Interest on the Notes will accrue from the most recent date to which interest has been paid with respect to such Notes, or if no interest has been paid with respect to such Notes, from the date of original issuance thereof. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months. The Issuer shall pay interest on overdue principal at 2.0% per annum in excess of the above rate and shall pay interest on overdue installments of interest at such higher rate to the extent lawful.

2. Method of Payment

By no later than 10:00 a.m. (New York City time) on the date on which any principal of, premium, if any, or interest on any Note is due and payable, the Issuer shall irrevocably deposit with the Trustee or the Paying Agent money sufficient to pay such principal, premium, if any, and/or interest (and if a PIK Payment is being made, deliver the documentation necessary to increase the existing balances of the Notes or to issue PIK Notes). The Issuer shall pay interest (except Defaulted Interest) to the Persons who are registered Holders of Notes at the close of business on the May 15 and November 15 next preceding the Interest Payment Date unless Notes are cancelled, repurchased or redeemed after the record date and before the Interest Payment Date. Holders must surrender Notes to a Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any, and interest (other than PIK Interest) in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of Notes represented by a Global Note (including principal, premium, if any, and interest (other than PIK Interest)) shall be made by the transfer of immediately available funds to the accounts specified by the Depositary. The Issuer shall make all payments in respect of a Definitive Note (including principal, premium, if any, and interest) through the Paying Agent by mailing a check to the registered address of each Holder thereof.

Subject to the issuance of PIK Notes as described herein, the Notes will be issued only in fully registered form without coupons, in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. PIK Payments will be made in denominations of $1.00 and any integral multiple in excess of $1.00 thereof. No service charge will be made for any registration of transfer, exchange or redemption of Notes, except in certain circumstances for any tax or other governmental charge that may be imposed in connection therewith.

[3] Only include in certificated PIK Notes.

[4] With respect to the Initial Notes.

Except as provided in the immediately succeeding sentence and the definition of "Applicable Amount," interest on the Notes shall be payable entirely in cash ("Cash Interest"). For any Interest Period after the initial Interest Period (other than the final Interest Period ending at stated maturity), if the Applicable Amount (as defined below) as determined on the Determination Date (as defined below) for such Interest Period:

(i) is equal to or exceeds 75%, but is less than 100%, of the aggregate amount of Cash Interest that would otherwise be due on the relevant interest payment date, then the Issuer may, at its option, elect to pay interest on up to 25% of the then outstanding principal amount of the Notes by increasing the principal amount of the outstanding Notes or by issuing PIK Notes in a principal amount equal to such interest ("PIK Interest"), with the remainder paid in cash;

(ii) is equal to or exceeds 50%, but is less than 75%, of the aggregate amount of Cash Interest that would otherwise be due on the relevant interest payment date, then the Issuer may, at its option, elect to pay interest on up to 50% of the then outstanding principal amount of the Notes as PIK Interest, with the remainder paid in cash;

(iii) is equal to or exceeds 25%, but is less than 50%, of the aggregate amount of Cash Interest that would otherwise be due on the relevant interest payment date, then the Issuer may, at its option, elect to pay interest on up to 75% of the then outstanding principal amount of the Notes as PIK Interest, with the remainder paid in cash; or

(iv) is less than 25% of the aggregate amount of Cash Interest that would otherwise be due on the relevant interest payment date, then the Issuer may, at its option, elect to pay interest on up to 100% of the then outstanding principal amount of the Notes as PIK Interest with any remainder paid in cash.

The insufficiency or lack of funds available to the Issuer to pay Cash Interest as required by the immediately preceding paragraph shall not permit the Issuer to pay PIK Interest in respect of any Interest Period and the sole right of the Issuer to elect to pay PIK Interest shall be as (and to the extent) provided in the immediately preceding paragraph.

As used herein,

(1) "Applicable Amount" shall be the amount equal to the sum (without duplication) of,

(i) (a) the maximum amount of all dividends and distributions that, as of the applicable Determination Date, would be permitted to be paid in cash to the Issuer for the purpose of paying Cash Interest by all Restricted Subsidiaries after giving (i) pro forma effect to the payment of amounts reserved to be paid or distributed to the Issuer to pay Cash Interest on the Interest Payment Date immediately following such Determination Date and (ii) effect to all corporate, shareholder or other comparable actions required in order to make such payment, requirements of applicable law and all restrictions on the ability to make such dividends or distributions (to the extent such restrictions are permitted pursuant to Section 3.6 of the Indenture) (including, without limitation, any restrictions and limitations in the Credit Agreements, the 2019 Notes Indenture, all Indebtedness of the Issuer and its Subsidiaries (other than Indebtedness under the Credit Agreements or the 2019 Notes Indenture) in existence on the Issue Date or any agreement that amends, modifies, renews, increases, supplements, refunds, replaces or refinances such Indebtedness), net of all taxes attributable solely to such dividend or distribution, if any, and, in each case, without regard to whether any such Restricted Subsidiary shall have any funds available to make any such dividends or distributions, less (b) $20.0 million; and

(ii) (a) all cash and Cash Equivalents on hand at the Issuer as of such Determination Date (other than any cash and Cash Equivalents on hand at the Issuer that has been distributed to the Issuer and the distribution of which is conditioned upon such cash and Cash Equivalents being utilized for a purpose other than paying Cash Interest (including, without limitation, amounts permitted to be distributed to the Issuer solely for the purpose of paying taxes attributable to the Issuer's consolidated Subsidiaries) as the result of restrictions on the ability to make such dividends or distributions provided such restrictions are otherwise permitted pursuant to Section 3.6 of the Indenture (including, without limitation, any restrictions and limitations in the Credit Agreements, the 2019 Notes Indenture, all Indebtedness of the Issuer and its Subsidiaries (other than Indebtedness under the Credit Agreements or the 2019 Notes Indenture) in existence on the Issue Date or any agreement that amends, modifies, renews, increases, supplements, refunds, replaces or refinances such Indebtedness)) less (b) $10.0 million (which shall in no event be less than $0); provided that there shall be excluded from this clause (ii) any net proceeds from the Notes issued on the Issue Date and cash received by the Issuer from CommScope pending the final application of such proceeds and cash in connection with the Issue Date Transactions and any cash and Cash Equivalents on hand to be used for payment of Cash Interest on the interest payment date next succeeding such Determination Date.

If interest on the Notes with respect to an Interest Period will not be paid entirely as Cash Interest, the Applicable Amount shall be calculated by the Issuer and shall be set forth in an Officer's Certificate delivered to the Trustee five Business Days prior to the commencement of the relevant Interest Period in which it is to be applied, which Officer's Certificate shall set forth in reasonable detail the Issuer's determination of each component of this definition and in the case of clause (i)(a) identifying in reasonable detail the applicable restriction(s) and the maximum amount of funds that may be paid after giving effect to such restriction. To the extent the Issuer is required pursuant to the third preceding paragraph and the definition of Applicable Amount to pay Cash Interest for all or any portion of the interest due on any interest payment date, the Issuer shall and shall cause each of the Restricted Subsidiaries to take all such shareholder, corporate and other actions necessary or appropriate to permit the making of any such dividends or distribution (or, by virtue of the immediately following paragraph, loans or advances), provided that any such shareholder, corporate and other actions would not violate applicable law or cause a breach of any applicable contract; and

(2) "Determination Date" shall mean, with respect to each Interest Period, the fifteenth calendar day immediately prior to the first day of the relevant Interest Period.

In the event that the Issuer shall be entitled to pay PIK Interest for any Interest Period, then the Issuer shall deliver a notice to the Trustee following the Determination Date but not less than five Business Days prior to the commencement of the relevant Interest Period, which notice shall state the total amount of interest to be paid on such interest payment date and the amount of such interest to be paid as PIK Interest. The Trustee shall promptly deliver a corresponding notice to the Holders. Interest for the first Interest Period commencing on the Issue Date shall be payable entirely in Cash Interest. Interest for the final Interest Period ending at stated maturity shall be payable entirely in Cash Interest.

Notwithstanding anything to the contrary, the payment of accrued interest in connection with any redemption or repurchase of the pursuant to Sections 3.7, 3.9 and 5.1 of the Indenture will be made solely in cash.

If the Issuer pays a portion of the interest on the Notes as Cash Interest and a portion of the interest on the Notes as PIK Interest, such Cash Interest and PIK Interest shall be paid to holders pro rata in accordance with their interests. PIK Interest on the Notes will be payable (A) with respect to Notes represented by one or more Global Notes registered in the name of or held by DTC or its nominee, by increasing the principal amount of the outstanding Global Note by an amount equal to the amount of PIK Interest for the applicable Interest Period (rounded up to the nearest whole dollar) as provided in writing by the Issuer to the Trustee and (B) with respect to Notes represented by certificated Notes, by issuing PIK Notes in certificated form in an aggregate principal amount equal to the amount of PIK Interest for the applicable Interest Period (rounded up to the nearest whole dollar), and the Trustee will, at the written order of the Issuer, authenticate and deliver such PIK Notes in certificated form for original issuance to the Holders on the relevant Record Date, as shown by the records of the register of Holders. Following an increase in the principal amount of the outstanding Global Notes as a result of a PIK Payment, the Notes will bear interest on such increased principal amount from and after the date of such PIK Payment. Any PIK Notes issued in certificated form will be dated as of the applicable Interest Payment Date and will bear interest from and after such date. All Notes issued pursuant to a PIK Payment will mature on June 1, 2020 and will be governed by, and subject to the terms, provisions and conditions of, the Indenture and will have the same rights and benefits of the Notes issued on the Issue Date. Any certificated PIK Notes will be issued with the description "PIK" on the face of such PIK Notes.

3. Paying Agent and Registrar

Initially, Wilmington Trust, National Association, duly organized and existing under the laws of the United States of America and having a corporate trust office at 246 Goose Lane, Suite 105, Guilford, CT 06437 ("Trustee"), shall act as Paying Agent and Registrar. The Issuer may appoint and change any Paying Agent, Registrar or co-registrar without notice to any Holder. The Issuer or any of its domestically incorporated Wholly-Owned Subsidiaries may act as Paying Agent, Registrar or co-registrar.

4. Indenture

The Issuer issued the Notes under an Indenture dated as of May 28, 2013 (as it may be amended or supplemented from time to time in accordance with the terms thereof, the "Indenture"), between the Issuer and the Trustee. The terms of the Notes include those stated in the Indenture. Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture and the Securities Act for a statement of those terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

The Notes are senior unsecured obligations of the Issuer. This Note is one of the 6.625%/7.375% Senior PIK Toggle Notes due 2020 referred to in the Indenture. The Notes include (i) $550,000,000 aggregate principal amount of the Issuer's 6.625%/7.375% Senior PIK Toggle Notes due 2020 issued under the Indenture on May 28, 2013 (herein called "Initial Notes"), (ii) from time to time PIK Notes and (iii) if and when issued, additional 6.625%/7.375% Senior PIK Toggle Notes due 2020 of the Issuer that may be issued from time to time under the Indenture subsequent to May 28, 2013 (herein called "Additional Notes"). The Indenture contains the terms and restrictions set forth in the Indenture or made a part of the Indenture by reference to the TIA.

5. Intentionally Omitted

6. Intentionally Omitted

7. Redemption

(a) On and after June 1, 2016, the Issuer may redeem the Notes, at its option, in whole at any time or in part from time to time, upon not less than 30 nor more than 60 days' prior notice mailed by first class mail to each Holder's registered address or otherwise in accordance with the procedures of the DTC, at the following redemption prices (expressed as a percentage of principal amount), plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date), if redeemed during the 12-month period commencing on June 1 of the years set forth below:

YEAR	*PERCENTAGE*
2016	103.313%
2017	101.656%
2018 and thereafter	100.000%

(b) At any time prior to June 1, 2016, the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon not less than 30 nor more than 60 days' prior notice mailed by first class mail to each Holder's registered address or otherwise in accordance with the procedures of the DTC, at a redemption price equal to 100.0% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest, if any, to the applicable redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date).

(c) At any time and from time to time, upon not less than 30 nor more than 60 days' prior notice mailed by first class mail to each Holder's registered address or otherwise in accordance with the procedures of the DTC, on or prior to June 1, 2016, the Issuer may redeem in the aggregate up to 40.0% of the original aggregate principal amount of the Notes (calculated after giving effect to any issuance of Additional Notes) with the net cash proceeds of one or more Equity Offerings (1) by the Issuer or (2) any other direct or indirect parent of the Issuer, to the extent the net cash proceeds thereof are contributed to the common equity capital of the Issuer or used to purchase Capital Stock (other than Disqualified Stock) of the Issuer from it, at a redemption price (expressed as a percentage of the principal amount thereof) equal to 106.625% plus accrued and unpaid interest, if any, to the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided, however*, that at least 50.0% of the original aggregate principal amount of the Notes (calculated after giving effect to any issuance of Additional Notes) must remain outstanding after each such redemption; and *provided, further*, that such redemption shall occur within 120 days after the date on which any such Equity Offering is consummated.

(d) Any redemption of Notes may, at the Issuer's discretion, be subject to one or more conditions precedent. In addition, if such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Issuer's discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion) by the redemption date, or by the redemption date so delayed.

(e) Unless the Issuer defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(f) Any redemption pursuant to this paragraph 7 shall be made pursuant to the provisions of Article V of the Indenture.

8. Mandatory Principal Redemption

At the end of each accrual period ending on the date five years after the date of the initial issuance of the Notes (each, an "AHYDO redemption date"), the Issuer will redeem for cash a portion of each Note then outstanding equal to the Mandatory Principal Redemption Amount. The redemption price for the portion of each Note redeemed pursuant to a Mandatory Principal Redemption will be 100% of the principal amount of such portion plus any accrued interest thereon on the date of redemption. The "Mandatory Principal Redemption Amount" with respect to an accrual period means the portion of a Note required to be redeemed to prevent such Note from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code. No partial redemption, prepayment or repurchase of the Notes prior to the AHYDO redemption date pursuant to any other provision of the Indenture will alter the Issuer's obligation to make the Mandatory Principal Redemption with respect to any Notes that remain outstanding on any AHYDO redemption date. The Issuer is responsible for calculating the Mandatory Principal Redemption Amount.

9. Change of Control; Asset Sales

(a) If a Change of Control occurs, unless the Issuer has exercised its right to redeem all of the Notes under Section 5.1 of the Indenture, each Holder shall have the right to require the Issuer to repurchase all or any part (in integral multiples of $1,000 except that no Note may be tendered in part if the remaining principal amount would be less than $2,000 (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof)) of such Holder's Notes at a purchase price in cash equal to 101.0% of the principal amount of the Notes plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date) as provided in, and subject to the terms of, the Indenture.

(b) In connection with any Change of Control Offer (including with the net cash proceeds of an Equity Offering), any such Change of Control Offer may, at the Issuer's discretion, be subject to one or more conditions precedent, including any related Equity Offering. In addition, if such Change of Control Offer or notice is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Issuer's discretion, the purchase date may be delayed until such time as any or all such conditions shall be satisfied, or such purchase may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the purchase date, or by the purchase date so delayed.

(c) In the event of an Asset Sale Offer that requires the purchase of Notes pursuant to Section 3.7(c) of the Indenture, the Issuer shall be required to make an offer to all Holders to purchase Notes in accordance with Section 3.7(c) and 5.9 of the Indenture at an offer price in cash in an amount equal to 100.0% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding, the date of purchase (subject to the rights of Holders of record on any Record Date to receive payments of interest on the related Interest Payment Date). Holders of Notes that are the subject of an offer to purchase shall receive an Asset Sale Offer from the Issuer prior to any related purchase date and may elect to have such Note purchased pursuant to such offer by completing the form entitled "Option of Holder To Elect Purchase" attached hereto, or transferring its interest in such Note by book-entry transfer, to the Issuer or a Paying Agent at the address specified in the notice at least three days before the Purchase Date.

10. Denominations; Transfer; Exchange

The Notes are in registered form without coupons in minimum denominations of principal amount of $2,000 and whole multiples of $1,000 in excess thereof (or if a PIK Payment has been made, in minimum denominations of $1.00 and any integral multiple of $1.00 in excess thereof). A Holder may transfer or exchange Notes in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes for a period between a Record Date and the next succeeding Interest Payment Date.

11. Persons Deemed Owners

The registered Holder of this Note shall be treated as the owner of it for all purposes.

12. Unclaimed Money

If money for the payment of the principal of or premium, if any, or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Issuer at its request unless an abandoned property law designates another person. After any such payment, Holders entitled to the money must look only to the Issuer and not to the Trustee for payment.

13. Discharge and Defeasance

Subject to certain conditions set forth in the Indenture, the Issuer at any time may terminate some or all of its obligations under the Notes and the Indenture if the Issuer irrevocably deposits in trust with the Trustee money or U.S. Government Obligations (sufficient, without reinvestment, in the opinion of a nationally-recognized certified public accounting firm) for the payment of principal, premium (if any) and interest on the Notes to redemption or maturity, as the case may be.

14. Amendment, Waiver

The Indenture and the Notes may be amended or waived as set forth in Article IX of the Indenture.

15. Defaults and Remedies

Events of Default shall be as set forth in Article VI of the Indenture.

If an Event of Default occurs and is continuing, the Trustee or Holders of at least 25.0% in aggregate principal amount of the outstanding Notes then outstanding may declare all the Notes to be due and payable immediately. Certain events of bankruptcy or insolvency with respect to the Issuer are Events of Default which shall result in the Notes being due and payable immediately upon the occurrence of such Events of Default.

Holders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless each receives indemnity or security reasonably satisfactory to the Trustee. Subject to certain limitations, Holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power. The Trustee may with-hold from Holders notice of any continuing Default or Event of Default (except a Default or Event of Default in payment of principal or interest) if it determines that withholding notice is in their interest.

16. Trustee Dealings with the Issuer

Subject to certain limitations set forth in the Indenture, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Issuer or its Affiliates and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee.

17. No Recourse Against Others

A director, officer, employee, incorporator, stockholder or controlling person, as such, of the Issuer or any direct or indirect parent or Restricted Subsidiary of the Issuer, as such, shall not have any liability for any obligations of the Issuer or any Subsidiary Guarantor under the Notes, the Indenture or any Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

18. Authentication

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent acting on its behalf) manually signs the certificate of authentication on the other side of this Note.

19. Abbreviations

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian) and U/G/M/A (=Uniform Gift to Minors Act).

20. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures the Issuer has caused CUSIP numbers to be printed on the Notes. No representation is made as to the accuracy of such numbers as printed on the Notes and reliance may be placed only on the other identification numbers placed thereon.

21. Successor Entity

When a successor entity assumes, in accordance with the Indenture, all the obligations of its predecessor under the Notes and the Indenture, and immediately before and thereafter no Default or Event of Default exists and all other conditions of the Indenture are satisfied, the predecessor entity shall be released from those obligations.

22. Governing Law

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

The Issuer shall furnish to any Holder upon written request and without charge to the Holder a copy of the Indenture which has in it the text of this Note in larger type. Requests may be made to:

CommScope Holding Company, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Signature Guarantee: _____
(Signature must be guaranteed)

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

[TO BE ATTACHED TO GLOBAL NOTES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of the Note shall be $ [_____]. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	PIK Increase	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, check the box:

☐ 3.7 ☐ 3.9

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, state the amount in principal amount (must be in denominations of $2,000 or integral multiples of $1,000 in excess thereof): $

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of the Note)

Signature Guarantee: _____

(Signature must be guaranteed)

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

EXHIBIT B

FORM OF CERTIFICATE OF TRANSFER

CommScope Holding Company, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

Wilmington Trust, National Association
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: Corporate Capital Markets

Re: 6.625%/7.375% Senior PIK Toggle Notes due 2020

Reference is hereby made to the Indenture, dated as of May 28, 2013 (the "*Indenture*"), between CommScope Holding Company, Inc., as Issuer (the "*Issuer*") and Wilmington Trust, National Association, as trustee (in such capacity, the "*Trustee*"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____(the "*Transferor*") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $_____in such Note[s] or interests (the "*Transfer*"), to _____(the "*Transferee*"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believed and believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S**. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ or such Transfer is being effected to the Issuer or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note.**

(a) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture

and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is pursuant to Regulation S.** (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is pursuant to other exemption.** (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

_____
[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP [ ]), or

(ii) ☐ Regulation S Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP [ ]), or

(ii) ☐ Regulation S Global Note (CUSIP [ ]), or

(iii) ☐ Unrestricted Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

EXHIBIT C

FORM OF CERTIFICATE OF EXCHANGE

CommScope Holding Company, Inc.
1100 CommScope Place, S.E.
Hickory, NC 28602
Facsimile: 828-324-2520
Attention: General Counsel

Wilmington Trust, National Association
246 Goose Lane, Suite 105
Guilford, CT 06437
Facsimile: 203-453-1183
Attention: Corporate Capital Markets

Re: 6.625%/7.375% Senior PIK Toggle Notes due 2020

(CUSIP [ ])

Reference is hereby made to the Indenture, dated as of May 28, 2013 (the "*Indenture*"), between CommScope Holding Company, Inc., as Issuer (the "*Issuer*") and Wilmington Trust, National Association, as trustee (in such capacity, the "*Trustee*"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____(the "*Owner*") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $_____ in such Note[s] or interests (the "*Exchange*"). In connection with the Exchange, the Owner hereby certifies that:

1. **Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note**.

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "*Securities Act*"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected

in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**.

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note**. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] _ 144A Global Note, _ Regulation S Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

Exhibit 10.1

EXECUTION COPY

REVOLVING CREDIT AND GUARANTY AGREEMENT

dated as of January 14, 2011

among

CEDAR I HOLDING COMPANY, INC.,

COMMSCOPE, INC.,

THE US CO-BORROWERS and EUROPEAN CO-BORROWERS NAMED HEREIN,

THE SUBSIDIARIES OF COMMSCOPE, INC. NAMED HEREIN as GUARANTORS,

VARIOUS LENDERS,

J.P. MORGAN SECURITIES LLC,
as Sole Lead Arranger and Sole Bookrunner,

JPMORGAN CHASE BANK, N.A.,
as US Administrative Agent,

J.P. MORGAN EUROPE LIMITED,
as European Administrative Agent,

REGIONS BANK, US BANK NATIONAL ASSOCIATION,
WELLS FARGO CAPITAL FINANCE, LLC and BANK OF AMERICA, N.A.,
as Senior Managing Agents

and

DEUTSCHE BANK SECURITIES INC., SUMITOMO MITSUI BANKING CORPORATION,
RBC CAPITAL MARKETS[1] and MIZUHO CORPORATE BANK, Ltd.,
as Co-Documentation Agents

$400,000,000 Senior Secured Revolving Credit Facility

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[1] RBC Capital Markets is a brand name for the investment banking activities of Royal Bank of Canada

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REVOLVING CREDIT AND GUARANTY AGREEMENT

This **REVOLVING CREDIT AND GUARANTY AGREEMENT**, dated as of January 14, 2011 is entered into by and among Cedar I Merger Sub, Inc. ("**MergerSub**"), CommScope, Inc., a Delaware corporation (the "**Parent Borrower**"), the certain Subsidiaries of Parent Borrower identified on the signature pages hereto as US Co-Borrowers (the "**US Co-Borrowers**" and, together with Parent Borrower, the "**US Borrowers**"), the certain Subsidiaries of Parent Borrower identified on the signature pages hereto as the US Subsidiary Guarantors (the "**US Subsidiary Guarantors**"), CommScope EMEA Limited, a private limited company incorporated under the laws of Ireland (the "**Irish Borrower**"), Andrew AG, an A*ktiengesellschaft* organized under the laws of Switzerland (the "**Swiss Borrower**"), Andrew Wireless Systems GmbH and Andrew GmbH, each a *Gesellschaft mit beschränkter Haftung* organized under the laws of Germany (each, a "**German Borrower**" and collectively, the "**German Borrowers**"), Andrew S.A.R.L., a *société à responsabilité limitée* organized under the laws of France and registered with the Versailles' commercial registry under number 309 458 941 (the "**French Borrower**" and, together with the Irish Borrower, the Swiss Borrowers and the German Borrowers, collectively, the "**European Co-Borrowers**")), Cedar I Holding Company, Inc. ("**Holdings**"), as a Guarantor, **CERTAIN SUBSIDIARIES OF HOLDINGS**, as Guarantors, the Lenders party hereto from time to time, **JPMORGAN CHASE BANK, N.A.** ("**JPMorgan**"), as US Administrative Agent (together with its permitted successors in such capacity, the "**US Administrative Agent**") and **J.P. MORGAN EUROPE LIMITED**, as European Administrative Agent (together with its permitted successors in such capacity, the "**European Administrative Agent**").

RECITALS:

WHEREAS, capitalized terms used in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, Holdings, MergerSub and the Parent Borrower have previously entered into the Acquisition Agreement, pursuant to which (i) the Sponsor will contribute cash common equity in an aggregate amount equal to at least 35% of the pro forma debt and equity capitalization (excluding any issued Letters of Credit) of the Parent Borrower and its Subsidiaries on the date hereof (after giving effect to the transactions contemplated by the Acquisition Agreement and hereby) (the "**Equity Contribution**"), (ii) MergerSub will borrow up to $2,500,000,000 of unsecured senior notes and/or secured term loans under the Fixed Assets Facility and (iii) MergerSub will merge with and into the Parent Borrower, with Parent Borrower continuing as the surviving corporation and as a wholly-owned direct subsidiary of Holdings (the "**Merger**");

WHEREAS, the Lenders have agreed to extend a revolving credit facility to the Borrowers, in an aggregate amount not to exceed $400,000,000, up to $215,000,000 of which under the Tranche A Revolving Commitments may be advanced on the Closing Date to repay in part the outstanding amounts and terminate the commitments under the Existing Credit Agreement (the "**Refinancing**"), to finance a portion of the Merger, to pay fees, commissions and expenses in connection with the foregoing (the events and transactions described above, collectively, the "**Transactions**");

WHEREAS, after the Closing Date, the proceeds of the Revolving Loans will be used to finance the ongoing working capital requirements of the Borrowers and their respective subsidiaries (including Permitted Acquisitions and other Investments permitted hereunder and fees and expenses incurred in connection therewith) and for general corporate purposes;

WHEREAS, the US Co-Borrowers have agreed to secure the Obligations hereunder by granting to the Collateral Agent, for the benefit of the Secured Parties, a First Priority Lien on their ABL Collateral and a Second Priority Lien on their Fixed Asset Collateral;

WHEREAS, the French, German, Irish and Swiss Borrowers have agreed to secure all of the Non-US Obligations by granting to the Collateral Agent, for the benefit of certain of the Secured Parties, a First Priority Lien (subject, in the case of the German Borrowers, to Liens permitted pursuant to Section 6.2(w)) and/or first fixed charge on their ABL Collateral;

WHEREAS, the US Guarantors have agreed to guarantee the Obligations hereunder and have agreed to secure such Guaranteed Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a First Priority Lien on their ABL Collateral and a Second Priority Lien on their Fixed Asset Collateral; and

WHEREAS, CS Netherlands B.V., Andrew Wireless Products B.V. and CS Netherlands C.V. have agreed to guarantee the Non-US Obligations hereunder and have agreed to secure such Guaranteed Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a First Priority Lien on certain of their ABL Collateral;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. The following terms used herein, including in the preamble, recitals, exhibits and schedules hereto, shall have the following meanings:

"**ABL Collateral**" as defined in the Intercreditor Agreement.

"**Accommodation Payment**" as defined in Section 10.25

"**Account Debtor**" as defined in the UCC.

"**Account**" as defined in the UCC.

"**Acquired Debt**" means (a) with respect to any Person, Indebtedness existing at the time such Person becomes a Restricted Subsidiary of the Parent Borrower and (b) Indebtedness assumed by the Parent Borrower or a Restricted Subsidiary of the Parent Borrower in a Permitted Acquisition or other Investment permitted hereunder; provided, in each case, that such Indebtedness (i) is unsecured or secured only by assets of such Person pursuant to Liens granted prior to the consummation of any such Permitted Acquisition or permitted Investment and (ii) was not incurred or secured in anticipation of such Permitted Acquisition or permitted Investment.

"**Acquisition**" means any acquisition, whether by purchase, merger or otherwise, of all or substantially all of the assets of, all or substantially all of the Capital Stock of, or a business line or unit or a division of, any Person.

"**Acquisition Agreement**" means that certain agreement and plan of merger dated as of October 26, 2010 by and among Holdings, Cedar I Merger Sub, Inc. and the Parent Borrower, together with all exhibits, schedules and disclosure letters thereto.

"**Acquisition Agreement Representations**" means such of the representations made by the Parent Borrower with respect to the Parent Borrower and its Subsidiaries in the Acquisition Agreement as are material to the interests of the Lenders or the Sole Bookrunner, but only to the extent that Holdings or any of its Affiliates (as applicable) have the right to terminate their obligations under the Acquisition Agreement as a result of a breach of such representations in the Acquisition Agreement.

"**Adverse Proceeding**" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Parent Borrower or any of its Restricted Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims) pending against or affecting the Parent Borrower or any of its Restricted Subsidiaries or any property of the Parent Borrower or any of its Restricted Subsidiaries.

"**Affected Lender**" as defined in Section 2.17(c).

"**Affected Loans**" as defined in Section 2.17(c).

"**Affiliate**" means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise.

"**Agent**" means each of the US Administrative Agent, the European Administrative Agent and the Collateral Agent (including, for the avoidance of doubt, any Affiliate of JPMorgan Chase Bank, N.A. designated by it to serve in such capacity for purposes of any particular Collateral Document or Collateral (including J.P. Morgan Europe Limited)).

"**Agent Affiliates**" as defined in Section 9.9(c).

"**Agreement**" means this Revolving Credit and Guaranty Agreement, as it may be amended, supplemented or otherwise modified from time to time in accordance with its terms.

"**Aggregate Amounts Due**" as defined in Section 2.16.

"**Allocable Amount**" as defined in Section 10.25

"**Alternative Currency**" means each lawful currency other than an Available Currency that is readily available and freely transferable and convertible into Dollars.

"**Alternative Currency Equivalent**" means, as to any amount denominated in Dollars as of any date of determination, the amount of the applicable Alternative Currency that could be purchased with such amount of Dollars based upon the rate of exchange quoted by JPMorgan in New York, New York at 11:00 a.m. (New York time) on the date of determination (or, if such date is not a Business Day, the last Business Day prior thereto) to prime banks in New York for the spot purchase in the New York foreign exchange market of such amount of Dollars with such Alternative Currency.

"**Applicable Agent**" means (a) with respect to the Tranche A Revolving Commitments, extensions of credit thereunder, payments in respect thereof and other matters pertaining thereto, the US Administrative Agent, (b) with respect to the Tranche B Revolving Commitments, extensions of credit thereunder,

payments in respect thereof and other matters pertaining thereto, the European Administrative Agent and (c) with respect to any action or determination under any Collateral Document or Collateral thereunder, the Collateral Agent to which a security interest is granted under such Collateral Document, provided that the US Administrative Agent shall be the Applicable Agent for all purposes not involving a particular Class of Commitments, extensions of credit thereunder, payments thereunder or other matters pertaining thereto, or actions or determinations under a particular Collateral Document.

"**Applicable Margin**" means, subject to the proviso below, for any period, the applicable percentage per annum determined by reference to the average daily Excess Availability during such period as set forth below:

Excess Availability	Applicable Margin For Base Rate Loans	Applicable Margin For Euro Rate Loans	Applicable Margin For UK Overnight Rate Loans
Less than $100,000,000	1.75%	2.75%	2.75%
Less than $225,000,000 but greater than or equal to $100,000,000	1.50%	2.50%	2.50%
Greater than or equal to $225,000,000	1.25%	2.25%	2.25%

The Applicable Margin will be determined on the first Business Day after the date on which the US Administrative Agent shall have received the most recent Borrowing Base Certificate delivered pursuant to Section 5.1(m)(i) calculating the Excess Availability. At any time that any Borrower has not submitted to the US Administrative Agent the applicable Borrowing Base Certificate as and when required under Section 5.1(m)(i), the Applicable Margin shall be determined as if the Excess Availability was less than $100,000,000 until such Borrower delivers such Borrowing Base Certificate; provided, however, that notwithstanding the foregoing, for the period from the Closing Date until the day on which the US Administrative Agent has received each Borrowing Base Certificate required to be delivered hereunder for the third full fiscal month completed after the Closing Date, the Applicable Margin for (a) Base Rate Loans shall be 1.50% per annum, (b) Euro Rate Loans shall be 2.50% per annum and (c) UK Overnight Rate Loans shall be 2.50% per annum.

"**Applicable Revolving Commitment Fee Percentage**" means, for any period, a percentage rate equal to 0.50% *per annum*; provided that if on any date of determination, the daily average of the aggregate outstanding amount of Tranche A and Tranche B Revolving Credit Outstandings during the Fiscal Quarter then most recently ended are greater than 50% of the Revolving Commitments, such fee shall equal 0.375% for such period; provided that for the avoidance of doubt for the first Fiscal Quarter ended after the Closing Date, the foregoing calculation shall only take into account the period from the Closing Date to the end of such Fiscal Quarter.

"**Applicable Threshold**" means on any date of determination, the amount equal to the greater of (i) 12.5% of the Global Borrowing Base at such time and (ii) $40,000,000.

"**Approved Counterparty**" means each Agent or Lender or any Affiliate of such Agent or Lender who enters into a Cash Management Document and/or a Hedge Agreement (including any Person who is an Agent or Initial Lender (and, in each case, any Affiliate thereof) at the time any such Cash Management Document and/or Hedge Agreement, as the case may be, is entered into but subsequently ceases to be an Agent or Lender), including, without limitation, each such Affiliate that enters into a joinder agreement with the Collateral Agent.

"**Approved Deposit Account**" means a Deposit Account that is the subject of an effective Deposit Account Control Agreement and that is maintained by any Credit Party with a Deposit Account Bank. "Approved Deposit Account" includes all monies on deposit in a Deposit Account and all certificates and instruments, if any, representing or evidencing such Deposit Account.

"**Approved Electronic Communications**" means each notice, demand, communication, information, document and other material that any Credit Party is obligated to, or otherwise chooses to, provide to any Agent pursuant to any Credit Document or the transactions contemplated therein, including (a) any supplement to the Guaranty and any joinder to the Pledge and Security Agreement or Foreign Collateral Document and any other written Contractual Obligation required to be delivered in respect of any Credit Document or the transactions contemplated therein and (b) any financial statement, financial and other report, notice, request, certificate and other information material; provided, however, that "Approved Electronic Communications" shall exclude (i) any Notice, and any other notice, demand, communication, information, document and other material relating to a request for a new, or a conversion of an existing, Borrowing or Credit Extension, (ii) any notice pursuant to Sections 2.11, 2.12 and 2.13 and any other notice relating to the payment of any principal or other amount due under any Credit Document prior to the scheduled date therefor, (iii) all notices of any Default or Event of Default and (iv) any notice, demand, communication, information, document and other material required to be delivered to satisfy any of the conditions set forth in Section 3 or Section 2.3(a) or any other condition to any Borrowing or other Credit Extension hereunder or any condition precedent to the effectiveness of this Agreement.

"**Approved Securities Intermediary**" means a "securities intermediary" or "commodity intermediary" (as such terms are defined in the UCC) selected or approved by the US Administrative Agent (such approval not to be unreasonably withheld); it being understood and agreed that the "securities intermediaries" and "commodities intermediaries" of the Credit Parties on the Closing Date are Approved Securities Intermediaries.

"**Asset Sale**" means a sale, sale and leaseback, assignment, conveyance, transfer or other disposition to, or any exchange of property with, any Person (other than the Parent Borrower, any Borrower or any Restricted Subsidiary), in one transaction or a series of transactions, directly or indirectly, of all or any part of the Parent Borrower's or any of its Restricted Subsidiaries' businesses, assets or properties of any kind, whether real, personal, or mixed and whether tangible or intangible, whether now owned or hereafter acquired, including, without limitation, the Capital Stock of any of the Parent Borrower's Restricted Subsidiaries (including issuance of Capital Stock), other than inventory (or other assets) sold or licensed in the ordinary course of business, in each case, which yields net cash Proceeds to the Parent Borrower or any of its Restricted Subsidiaries (valued at the initial principal amount thereof in the case of non-cash proceeds consisting of notes or other debt securities and valued at fair market value in the case of other non-cash proceeds) in excess of $5,000,000.

"**Assignment Agreement**" means an Assignment and Assumption Agreement substantially in the form of Exhibit E.

"**Assignment Closing Date**" as defined in Section 10.6(b).

"**Audited Financial Statements**" means the audited consolidated balance sheet of the Parent Borrower and its Subsidiaries for the fiscal year ended December 31, 2009, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Parent Borrower and its Subsidiaries, including the notes thereto.

"**Auditor's Determination**" as defined in Section 7.17(e).

"**Authorized Officer**" means, as applied to any Person, the principal executive officers, managing members or general partners of such Person, including any individual holding the position of chairman of the board (if an officer), chief executive officer, president or one of its vice presidents (or the equivalent thereof), but, in any event, with respect to financial matters, such Person's chief financial officer, treasurer or controller or, in each case, the equivalent thereof.

"**Available Currency**" means with respect to (i) Tranche A Loans, Tranche A Swing Line Loans and Tranche A Letters of Credit, U.S. Dollars and (ii) Tranche B Loans, Tranche B Swing Line Loans and Tranche B Letters of Credit, U.S. Dollars, Euros, Pounds Sterling and Swiss Francs.

"**Bailee's Letter**" means a letter substantially in the form of Exhibit K (or such other form as may reasonably be agreed to by the US Administrative Agent), with such amendments or modifications as may be approved by the US Administrative Agent and the Parent Borrower and executed by any Person (other than a Borrower) that is in possession of inventory on behalf of any Borrower pursuant to which such Person acknowledges, among other things, the Collateral Agent's Lien with respect thereto or such documentation as is required in relation to the perfection or control of security and/or blocking or control of Collateral pursuant to any relevant Foreign Collateral Document.

"**Bankruptcy Code**" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"**Base Rate**" means, for any day, a rate per annum equal to the greatest of (i) the Prime Rate, (ii) the Federal Funds Effective Rate in effect on such day *plus* ½ of 1.00% and (iii) the Euro Rate applicable for an Interest Period of one month *plus* 1.00%. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or the Euro Rate shall be effective on the effective day of such change in the Prime Rate, the Federal Funds Effective Rate or the Euro Rate, respectively.

"**Base Rate Loan**" means a Loan bearing interest at a rate determined by reference to the Base Rate.

"**Blockage Notice**" means a notice of "control" (as defined in the UCC) or its applicable equivalent contemplated to be delivered pursuant to each Deposit Account Control Agreement.

"**Board of Directors**" means:

(a) with respect to a corporation, the board of directors of the corporation;

(b) with respect to a partnership, the Board of Directors of the general partner of the partnership; and

(c) with respect to any other Person, the board or committee of such Person serving a similar function.

"**Board of Governors**" means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Borrowers**" means the collective reference to the Parent Borrower, the US Co-Borrowers and the European Co-Borrowers, and each of the foregoing, individually, a "**Borrower**."

"**Borrowers' Accountants**" means Ernst & Young LLP or other independent nationally-recognized public accountants reasonably acceptable to the US Administrative Agent.

"**Borrowing**" means (a) the borrowing of one Type of Loan of a single currency by a Borrower, from the Lenders (or from a Swing Line Lender, in the case of Swing Line Loans) on a given date (or resulting from a conversion or conversions on such date) having in the case of Euro Rate Loans the same Interest Period and (b) a Protective Advance.

"**Borrowing Base**" means the French Borrowing Base, German Borrowing Base, Global Borrowing Base, Irish Borrowing Base, Swiss Borrowing Base, Total Shared Borrowing Base or US Borrowing Base, as the case may be.

"**Borrowing Base Certificate**" means a certificate of each Borrower the assets of which are included in the applicable Borrowing Base substantially in the form of Exhibit L.

"**Business Day**" means (i) any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close and (ii) with respect to all notices, determinations, fundings and payments in connection with the UK Overnight Rate, Euro Rate or any Euro Rate Loans, the term "Business Day" shall mean (A) any day which is a Business Day described in clause (i) and which is also a day for trading by and between banks in deposits in the applicable Available Currency in which such Euro Rate Loans were incurred in the London interbank market and which shall not be a legal holiday or a day on which banking institutions are authorized or required by law or other government action to close in the country in whose Available Currency the applicable payment is denominated and (B) in relation to any transaction in Euros (or a notice with respect thereto), a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET 2) System is open.

"**CAM**" means the mechanism for the allocation and exchange of interests in Loans and other extensions of credit hereunder and collections in respect thereof established in Section 8.5.

"**CAM Exchange**" means the exchange of the Lenders' interests provided for in Section 8.5.

"**CAM Exchange Date**" means the date on which any event referred to in paragraph (f) or (g) of Section 8.1 shall occur in respect of any Borrower or the date on which the Loans are accelerated in accordance with the last paragraph of Section 8.1.

"**CAM Percentage**" means, as to each Lender, a fraction, expressed as a decimal, of which (a) the numerator shall be the aggregate Dollar Equivalent of the Obligations owed to such Lender (whether or not at the time due and payable) and such Lender's participations in undrawn amounts of Letters of Credit immediately prior to the CAM Exchange Date and (b) the denominator shall be the aggregate Dollar Equivalent (as so determined) of the Obligations owed to all the Lenders (whether or not at the time due and payable) and the aggregate undrawn amount of all Letters of Credit immediately prior to the CAM Exchange Date.

"**Capital Expenditures**" means, for any period for any Person, the aggregate of all cash expenditures of such Person during such period determined on a consolidated basis that are or should be included in "purchase of property and equipment" or similar items, in each case, of a type which would be treated as capital expenditures in accordance with GAAP, reflected in the statement of cash flows of such Person other than (a) any expenditures financed with proceeds from the issuance of Capital Stock by Holdings or any direct or indirect parent of Holdings, insurance proceeds or proceeds from Asset Sales, (b) expenditures

which would constitute purchase consideration for Permitted Acquisitions and (c) expenditures for leasehold improvements for which such Person is reimbursed in cash (other than by an Affiliate of such Person) substantially concurrently with the making of such expenditures.

"**Capital Impairment**" as defined in Section 7.17(e).

"**Capital Lease**" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person.

"**Capital Stock**" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including, without limitation, partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"**Cash**" means money, currency or a credit balance in any demand account or Deposit Account.

"**Cash Collateral Account**" means any Deposit Account or Securities Account that is (a) established by any Agent from time to time in its sole discretion to receive cash and Cash Equivalents (or purchase cash or Cash Equivalents with funds received) from the Credit Parties or Persons acting on their behalf pursuant to the Credit Documents, (b) with such depositaries and securities intermediaries as such Agent may determine in its sole discretion, (c) in the name of the Applicable Agent (although such account may also have words referring to a Borrower and the account's purpose), (d) under the control of the Applicable Agent and (e) in the case of a Securities Account, with respect to which the Applicable Agent shall be the Entitlement Holder and the only Person authorized to give Entitlement Orders with respect thereto.

"**Cash Equivalents**" means: (1) U.S. Dollars, Pounds Sterling, Euros or the national currency of any participating member state of the European Union; (2) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition; (3) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $500 million, or the foreign currency equivalent thereof, and whose long-term debt is rated "A" or higher or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency); (4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above; (5) commercial paper issued by a corporation (other than an Affiliate of the Parent Borrower) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within one year after the date of acquisition; (6) readily marketable direct obligations issued by any state of the United States of America or any municipal or political subdivision thereof with a rating of "AA-" from S&P or "Aa3" from Moody's or guaranteed by a financial institution with a rating of "AA-" from S&P or "Aa3" from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency), in each case with maturities not exceeding two years from the date of acquisition; (7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's in each case with maturities not exceeding two years from the date of acquisition; (8) investment funds investing at least 90% of their assets in securities of the types described in clauses (1) through (6) above and (9) in the case of Investments by any Restricted Subsidiary

that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (8) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

"**Cash Management Document**" means any certificate, agreement or other document executed by any Credit Party in respect of the Cash Management Obligations of any Credit Party.

"**Cash Management Obligation**" means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of such Person in respect of cash management services (including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements) provided by any Approved Counterparty (regardless of whether these or similar services were provided prior to the date hereof by any Approved Counterparty), including obligations for the payment of fees, interest, charges, expenses, attorneys' fees and disbursements in connection therewith.

"**CERCLA**" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"**CERCLIS**" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Internal Revenue Code.

"**Change of Control**" means (a) prior to an IPO, the Permitted Holders shall fail to have the right, directly or indirectly, by voting power, contract or otherwise, to elect or designate for election at least a majority of the Board of Directors of Holdings, (b) after an IPO, any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act), other than the Permitted Holders, shall "beneficially own" (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, shares representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Holdings (or the Parent Borrower after an IPO of the Parent Borrower) and the percentage of the aggregate ordinary voting power represented by such equity interests beneficially owned by such person or group exceeds the percentage of the aggregate ordinary voting power represented by equity interests of Holdings (or the Parent Borrower after an IPO of the Parent Borrower) then beneficially owned, directly or indirectly, by the Permitted Holders, unless (i) the Permitted Holders have, at such time, the right or the ability, directly or indirectly, by voting power, contract or otherwise to elect or designate for election at least a majority of the Board of Directors of Holdings (or the Parent Borrower after an IPO of the Parent Borrower) or (ii) during any period of twelve (12) consecutive months, a majority of the seats (other than vacant seats) on the Board of Directors of Holdings (or the Parent Borrower after an IPO of the Parent Borrower) shall be occupied by persons who were (x) members of the Board of Directors of Holdings on the Closing Date or nominated by the Board of Directors of Holdings (or of the Parent Borrower after an IPO of the Parent Borrower) or by one or more Permitted Holders or persons nominated by one or more Permitted Holders or (y) appointed by directors so nominated, (c) any change in control (or similar event, however denominated) with respect to Holdings or the Parent Borrower shall occur under and as defined in the term loan credit agreement governing the Fixed Asset Facility incurred on the date hereof or the indenture governing the Senior Notes, or (d) at any time, Holdings shall cease to beneficially own, directly or indirectly, 100% of the issued and outstanding equity interests of the Parent Borrower.

"**Closing Date**" means January 14, 2011.

"**Closing Date Certificate**" means a Closing Date Certificate substantially in the form of Exhibit G-1.

"**Closing Date Financial Plan**" means the consolidated forecast of the Parent Borrower and its Restricted Subsidiaries for the period ending December 31, 2015, delivered to the Lead Arranger prior to the Closing Date.

"**Co-Documentation Agents**" means Deutsche Bank Securities Inc., Sumitomo Mitsui Banking Corporation, RBC Capital Markets and Mizuho Corporate Bank, Ltd., in their respective capacities as co-documentation agents for the Revolving Credit Facility.

"**Collateral**" means, collectively, all of the real, personal and mixed property (including Capital Stock) and interests therein and proceeds thereof, whether now owned or hereafter acquired, in or upon which a Lien is granted pursuant to any of the Collateral Documents as security for the US Obligations (but, for the avoidance of doubt, excluding any Excluded Assets) and/or the Non-US Obligations, as applicable.

"**Collateral Agent**" means (a) JPMorgan Chase Bank, N.A., in its capacity as collateral agent for the Lenders under the Loan Documents or (b) any Affiliate of JPMorgan Chase Bank, N.A. designated by it to serve in such capacity for purposes of any particular Collateral Document or Collateral (including J.P. Morgan Europe Limited).

"**Collateral Documents**" means the Pledge and Security Agreement, the Foreign Collateral Documents, the Mortgages, the Deposit Account Control Agreements, the Securities Account Control Agreements, the Intellectual Property Security Agreements, the Landlord Personal Property Collateral Access Agreements, if any, and all other instruments and agreements delivered by any Credit Party pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such Credit Party as security for the US Obligations and/or the Non-US Obligations.

"**Commodity Account**" has the meaning given to such term in the UCC.

"**Commodity Swap Agreement**" means any commodity or fuel exchange contract, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging the Parent Borrower's and its Restricted Subsidiaries' exposure to fluctuations in prices for commodities or fuel and not for speculative purposes.

"**Company Material Adverse Effect**" means a change, event or occurrence that has a material adverse effect on the financial condition, business or results of operations of the Parent Borrower and its Subsidiaries taken as a whole; provided, however, that none of the following, and no changes, events or occurrences, individually or in the aggregate, to the extent arising out of, resulting from or attributable to any of the following shall constitute or be taken into account in determining whether a Company Material Adverse Effect has occurred or may, would or could occur: (A) (1) changes generally affecting the economy, credit, capital or financial markets or political conditions in the United States or elsewhere in the world, including changes in interest and exchange rates, (2) changes that are the result of acts of war (whether or not declared), armed hostilities, sabotage or terrorism, or any escalation or worsening of any such acts of war (whether or not declared), armed hostilities, sabotage or terrorism or (3) epidemics, pandemics, earthquakes, hurricanes, tornados or other natural disasters; (B) changes that are the result of factors generally affecting the industries in which the Parent Borrower and its Subsidiaries operate or in which the products or services of the Parent Borrower are used and distributed; (C) any loss of, or adverse change in, the relationship of the Parent Borrower or any of its Subsidiaries with its customers, employees,

financing sources, distributors or suppliers caused by the pendency or the announcement of the transactions contemplated by the Acquisition Agreement; (D) changes or effects from the entry into, announcement or performance of the Acquisition Agreement or the consummation of the transactions contemplated by the Acquisition Agreement (including any litigation arising from allegations of any breach of fiduciary duty or violation of law relating to the Acquisition Agreement or the transactions contemplated by the Acquisition Agreement, or compliance by the Parent Borrower with the terms of the Acquisition Agreement); (E) changes or prospective changes in any law or GAAP or interpretation or enforcement thereof after the date hereof; (F) any failure by the Parent Borrower to meet any internal or public projections or forecasts or estimates of revenues or earnings for any period, provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect; (G) (1) any action taken by the Parent Borrower or its Subsidiaries at Holdings or one of its Affiliates' written request or (2) the failure to take any action by the Parent Borrower or its Subsidiaries if that action is prohibited by the Acquisition Agreement to the extent that Holdings or one of its Affiliates fails to give its consent after receipt of a written request therefor; (H) any change resulting or arising from the identity of, or any facts or circumstances relating to, Holdings or their respective Affiliates; (I) a decline in the price or trading volume of the Parent Borrower's common stock on the New York Stock Exchange or any of the Parent Borrower's publicly traded debt securities, provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such decline has resulted in, or contributed to, a Company Material Adverse Effect; and (J) any change or announcement of a potential change in the credit rating of the Parent Borrower or any of its Subsidiaries or any of their securities; provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect; provided, further, that, with respect to clauses (A)(2), (A)(3), (B) and (E), such changes, events or occurrences do not materially and disproportionately adversely affect the Parent Borrower and its Subsidiaries, taken as a whole, compared to other companies operating in the industries in which the Parent Borrower and its subsidiaries operate.

"**Compliance Certificate**" means a Compliance Certificate substantially in the form of Exhibit C.

"**Consolidated Capital Expenditures**" means, for any period, the aggregate of all Capital Expenditures of the Parent Borrower and its Restricted Subsidiaries during such period, determined on a consolidated basis.

"**Consolidated Cash Interest Expense**" means, for any period, Consolidated Interest Expense for such period, excluding any amount not payable in cash.

"**Consolidated Fixed Charges**" means, for any period, the sum, without duplication, of the amounts determined for the Parent Borrower and its Restricted Subsidiaries on a consolidated basis equal to (i) Consolidated Cash Interest Expense (for purposes of this definition only, calculated net of cash interest income received in such period), (ii) scheduled payments of principal on Consolidated Total Debt and (iii) all cash Restricted Payments made by the Parent Borrower or any Restricted Subsidiary during such period pursuant to Section 6.4(f).

"**Consolidated Interest Expense**" means, for any period, total interest expense (including that portion attributable to Capital Leases in accordance with GAAP and capitalized interest) of the Parent Borrower and its Restricted Subsidiaries on a consolidated basis with respect to all outstanding Indebtedness of the Parent Borrower and its Restricted Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and net costs under Interest Rate Agreements, but excluding, however, any amounts referred to in Section 2.10(d) payable on or before the Closing Date.

"**Consolidated Net Income**" means, for any period, (i) the net income (or loss) of the Parent Borrower and its Restricted Subsidiaries on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP, excluding (ii) (a) the income (or loss) of any Person (other than a Restricted Subsidiary of the Parent Borrower) in which any other Person (other than the Parent Borrower or any of its Restricted Subsidiaries) has a joint interest, except to the extent of the amount of dividends or other distributions actually paid to the Parent Borrower or any of its Restricted Subsidiaries by such Person during such period, (b) the income (or loss) of any Person accrued prior to the date it becomes a Restricted Subsidiary of the Parent Borrower or is merged into or consolidated with the Parent Borrower or any of its Restricted Subsidiaries or that Person's assets are acquired by the Parent Borrower or any of its Restricted Subsidiaries, (c) any after-tax gains or losses attributable to any non-ordinary course Asset Sales or returned surplus assets of any Pension Plan, (d) (to the extent not included in clauses (a) through (c) above) any net extraordinary gains or net extraordinary losses, including, without limitation, any gain or loss resulting from the extinguishment of Indebtedness, (e) the cumulative effect of a change in accounting principles during such period, (f) any non-cash compensation expense realized from employee benefit plans or post-employment benefit plans, grants of stock appreciation or similar rights, stock options or other rights to officers, directors and employees of the Parent Borrower or any of its Restricted Subsidiaries, (g) (A) (i) the non-cash portion of "straight-line" rent expense and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense shall be included and (B) non-cash gains, losses, income and expenses resulting from fair value accounting required by FASB ASC 815 and (h) accruals and reserves, contingent liabilities and any gains and losses on the settlement of any pre-existing contractual or non-contractual relationships as a result of the Transactions that are established or adjusted within 12 months after the Closing Date and that are so required to be established or adjusted in accordance with GAAP or as a result of adoption or modification of accounting policies.

In addition, to the extent not already included in the Consolidated Net Income of the Parent Borrower and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include the amount of proceeds actually received from business interruption insurance and reimbursements of any expenses and charges pursuant to indemnification or other reimbursement provisions in connection with any permitted Investment or any sale, conveyance, transfer or other disposition of assets, in each case, permitted under the terms hereof.

"**Consolidated Senior Secured Debt Ratio**" as of any date of determination means the ratio of (1) (x) Consolidated Total Debt of the Parent Borrower and its Restricted Subsidiaries that is secured by a Lien as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which the event for which such calculation is being made shall occur minus (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Parent Borrower and its Restricted Subsidiaries as of such date to (2) the EBITDA of the Parent Borrower and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which the event for which such calculation is being made shall occur, in each case, with such pro forma adjustments to EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth herein.

"**Consolidated Total Assets**" of any Person means, as of any date, the amount which, in accordance with GAAP, would be set forth under the caption "Total Assets" (or any like caption) on a consolidated balance sheet of such Person and its Restricted Subsidiaries, as of the end of the most recently ended Fiscal Quarter for which internal financial statements are available.

"**Consolidated Total Debt**" means with respect to the Parent Borrower and its Restricted Subsidiaries, as at any date of determination, (x) Indebtedness of the type specified in clauses (i), (ii) and (iii) of the definition of "Indebtedness," (y) non-contingent obligations of the type specified in clauses (vi) and (ix)(a) of such definition (to the extent such obligations under clause (ix)(a) relate to Indebtedness of the type described in clauses (i), (ii) and (iii) of such definition), in the case of clauses (x) and (y) hereof determined on a consolidated basis in accordance with GAAP and (z) regardless of whether on or off balance sheet, obligations under Qualified Receivable Financings.

"**Contingent Obligations**" means at any time, (i) any indemnification or other similar contingent obligations which are not then due and owing at the time of determination or (ii) any obligations in respect of a Hedge Agreement or Cash Management Agreement.

"**Contractual Obligation**" means, as applied to any Person, any provision of any Security issued by that Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"**Control Account**" means a Securities Account or Commodity Account that is the subject of an effective Securities Account Control Agreement and that is maintained by any Credit Party with an Approved Securities Intermediary. "Control Account" includes all Financial Assets held in a Securities Account or a Commodity Account and all certificates and instruments, if any, representing or evidencing the Financial Assets contained therein.

"**Controlled Investment Affiliate**" means, as to any Person, any other Person, other than TC Group L.L.C., that directly or indirectly is in control of, is controlled by or is under common control with such Person and is organized by such Person (or any Person controlling such Person) primarily for making direct or indirect equity or debt investments.

"**Conversion/Continuation Date**" means the effective date of a continuation or conversion, as the case may be, as set forth in the applicable Conversion/Continuation Notice.

"**Conversion/Continuation Notice**" means a Conversion/Continuation Notice substantially in the form of Exhibit A-2.

"**Convertible Notes**" means Parent Borrower's 3.25% convertible notes due 2015 outstanding as of the date hereof.

"**Counterpart Agreement**" means a Counterpart Agreement substantially in the form of Exhibit H delivered by a Credit Party pursuant to Section 5.11.

"**Covenant Party**" means each Credit Party other than Holdings.

"**Credit Date**" means the date of a Credit Extension.

"**Credit Document**" means any of this Agreement, the Notes, if any, the Collateral Documents, the Intercreditor Agreement, each Borrowing Base Certificate and the Foreign Law Guaranties.

"**Credit Extension**" means the making of a Loan or the issuing of a Letter of Credit.

"**Credit Party**" means each Borrower and each Guarantor.

"**Cure Right**" as defined in Section 8.4(a).

"**Currency Agreement**" means any foreign exchange contract, currency swap agreement, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging the foreign currency risk associated with the Parent Borrower's and its Subsidiaries' operations and not for speculative purposes.

"**Currency Due**" as defined in Section 10.3(c).

"**Default**" means a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"**Defaulting Lender**" means any Lender whose acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of "Lender Default."

"**Deposit Account**" has the meaning given such term in the UCC.

"**Deposit Account Bank**" means a financial institution at which the Credit Parties maintain a Deposit Account.

"**Deposit Account Control Agreement**" has the meaning specified in the Pledge and Security Agreement or means such documentation as is required in relation to the perfection of security and/or blocking or control of bank accounts pursuant to any relevant Foreign Collateral Document.

"**Disqualified Stock**" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof, in whole or in part, on or prior to the date that is 121 days after the Revolving Commitment Termination Date; provided, however, that only the portion of the Capital Stock which so matures, is mandatorily redeemable or is redeemable at the option of the holder prior to such date shall be deemed to be Disqualified Stock. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders thereof have the right to require the Parent Borrower to repurchase such Capital Stock upon the occurrence of a "change of control" (or similarly defined term) or an "asset sale" (or similarly defined term) shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Parent Borrower may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 6.4. The term "Disqualified Stock" shall also include any options, warrants or other rights that are convertible into Disqualified Stock or that are redeemable at the option of the holder, or required to be redeemed, prior to the date that is 121 days after the Revolving Commitment Termination Date. Disqualified Stock shall not include Capital Stock which is issued to any plan for the benefit of employees of the Parent Borrower or its Subsidiaries or by any such plan to such employees solely because it may be required to be repurchased by the Parent Borrower or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

"**Documentary Letter of Credit**" means any Letter of Credit that is drawable upon presentation of documents evidencing the sale or shipment of goods purchased by a Borrower or any Restricted Subsidiary in the ordinary course of its business.

"**Dollar Equivalent**" of any amount means, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in any lawful currency other than Dollars that is freely transferable into Dollars, the equivalent of such amount in Dollars determined

by using the rate of exchange quoted on the Reuters Global Spot Screen at 11:00 a.m. (London time) on the date of determination (or, if such date is not a Business Day, the last Business Day prior thereto) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as reasonably determined by the US Administrative Agent.

"**Dollars**" and the sign "**$**" mean the lawful money of the United States of America.

"**Dutch Civil Code**" means the Dutch Civil Code (*Burgerlijk Wetboek*).

"**Dutch Collateral Document**" means a security document governed by Netherlands law.

"**Dutch Guarantor**" means a Guarantor incorporated in The Netherlands.

"**EBITDA**" means, for any period (and, to the extent applicable, subject to Section 8.4 hereof), an amount determined for the Parent Borrower and its Restricted Subsidiaries on a consolidated basis equal to:

(i) the *sum*, without duplication, of the amounts for such period of:

(a) Consolidated Net Income;

(b) Consolidated Interest Expense;

(c) provisions for Taxes based on income, profits or capital, including state, franchise and similar Taxes;

(d) total depreciation expense;

(e) total amortization expense;

(f) stock option based compensation expenses and other non-cash equity-based compensation expenses;

(g) cash fees and expenses incurred in connection with Permitted Acquisitions, other permitted Investments, recapitalization, the issuance of Capital Stock and the incurrence, repayment or exchange of Indebtedness permitted to be incurred hereunder (including a refinancing thereof), in each case, whether or not successful;

(h) management fees, monitoring, consulting, investment banking or other advisory fees and expenses otherwise permitted to be paid in accordance with this Agreement;

(i) non-recurring restructuring and integration costs, including those relating to Permitted Acquisitions and other permitted Investments, facility shutdowns and lay-offs, in an aggregate amount for all such restructuring and integration costs together, in each case, with all operating expense reductions and other operating improvements or synergies permitted in clause (l) below not to exceed an amount equal to 10% of EBITDA for the applicable four quarter period;

(j) extraordinary, unusual or non-recurring charges, expenses or losses;

(k) other non-cash charges, expenses or losses reducing consolidated net income (excluding any such non-cash charge, expense or loss to the extent that it represents an accrual or reserve for potential cash expenses in any future period or amortization of a prepaid cash expense that was paid in a prior period);

(l) operating expense reductions and other operating improvements or synergies reasonably expected to result from any acquisition, investment, merger, amalgamation, disposition or operational change in an aggregate amount for all such operating expense reductions and other operating improvements or synergies together with all restructuring and integration costs permitted by clause (i) above not to exceed an amount equal to 10% of EBITDA for the applicable four quarter period; provided that any such adjustment to EBITDA may only take into account operating expense reductions and other operating improvements, or synergies that are identified and are to be implemented within the next four Fiscal Quarters (and costs incurred, if applicable), to the extent that such adjustments give effect to events that are (i) directly attributable to such acquisition, merger, amalgamation, disposition or operational change, (ii) expected to have a continuing impact on the Parent Borrower and its Restricted Subsidiaries and (iii) factually supportable, in each case all as certified by the chief financial officer of the Parent Borrower on behalf of the Parent Borrower;

(m) non-recurring restructuring and integration costs, plant shutdowns and layoffs, and operating expense reductions and other operating improvements or synergies, in each case reasonably expected to result from the Transactions or other operational changes identified in the Lender Presentation dated as of December 6, 2010;

(n) all cash dividend payments (excluding items eliminated in consolidation) on any series of preferred stock and costs of surety bonds in connection with financing activities); and

(p) charges resulting from (A) the non-cash effects of purchase accounting or similar adjustments required or permitted by GAAP in connection with the Transactions or any permitted acquisitions or investments, and (B) adjustments to the value of assets and liabilities established in connection with the Transactions,

minus

(ii) the *sum*, without duplication, of the amounts for such period of:

(a) interest income;

(b) any credit for income tax;

(c) actual cash payments relating to defined benefit plans and other post-employment benefits during such period in excess of the expenses incurred related thereto;

(d) income and gain items corresponding to those referred to in subclauses (g) and (j) in clause (i) above (other than the accrual of revenue in the ordinary course); and

(e) other non-cash items increasing Consolidated Net Income for such period (excluding any such non-cash item to the extent it represents the reversal of an accrual or reserve for a potential cash item in any prior period) (other than the accrual of revenue in the ordinary course).

Notwithstanding the foregoing, EBITDA for the Fiscal Quarters ended March 31, 2010, June 30, 2010 and September 30, 2010 shall be $100,000,000, $136,000,000 and $149,000,000, respectively.

"**Eligible Assignee**" means (i) any Agent, any Lender, any Affiliate of any Agent or Lender and any Related Fund (any two or more Related Funds being treated as a single Eligible Assignee for all purposes hereof), and (ii) any commercial bank, insurance company, investment or mutual fund or other entity that is an "accredited investor" (as defined in Regulation D under the Securities Act) and that extends credit or buys loans in the ordinary course; provided that (x) any assignee of a Tranche B Lender shall qualify as a French Qualifying Lender and (y) neither Parent Borrower nor any Affiliate of Parent Borrower shall be an Eligible Assignee.

"**Eligible Inventory**" means:

(A) with respect to the US Borrowers, the inventory of such US Borrowers including raw materials, work-in-process and finished goods:

(a) that is owned solely by a US Borrower free and clear from any Lien in favor of a third party (other than (w) the Liens in favor of the Collateral Agent, (x) the Second Priority Lien in favor of the Permitted Secured Debt Collateral Agent pursuant to the Permitted Secured Debt Documents, the Secured Ratio Debt Collateral Agent pursuant to the Secured Ratio Debt Documents relating to any Pari Passu Secured Ratio Debt or the Secured Permitted Incremental Alternative Debt Collateral Agent pursuant to the Secured Permitted Incremental Alternative Debt Documents relating to any Permitted Incremental Alternative Debt, (y) non-consensual unrecorded Liens arising by operation of law notified to the US Administrative Agent for which a reserve has been established against the applicable Borrowing Base and (z) inchoate Liens for which amounts are not yet due and payable),

(b) with respect to which the Collateral Agent has a valid, perfected and enforceable First Priority Lien subject only to (x) non-consensual unrecorded Liens arising by operation of law notified to the US Administrative Agent for which a reserve has been established against the applicable Borrowing Base and (y) inchoate Liens for which amounts are not yet due and payable,

(c) with respect to which no representation or warranty contained in any Credit Document has been breached in any material respect,

(d) that is not, in the US Administrative Agent's Permitted Discretion, obsolete or unmerchantable, and

(e) with respect to which (in respect of any inventory labeled with a brand name or trademark and sold by a Borrower pursuant to a trademark owned by a Borrower or a license granted to a Borrower (other than inventory consisting of products sold to third parties for resale under such third party's brand)) the Collateral Agent would have rights under such trademark or license pursuant to the Pledge and Security Agreement or other agreement reasonably satisfactory to the US Administrative Agent to sell such inventory in connection with a liquidation thereof, and

(B) with respect to any European Co-Borrower, the inventory of such European Co-Borrower including raw materials, work-in-process and finished goods:

(a) that is owned solely by such European Co-Borrower free and clear from any Lien in favor of a third party (other than (w) the Liens in favor of the Collateral Agent, (x) non-consensual unrecorded Liens arising by operation of law notified to the US Administrative Agent for which a reserve has been established against the applicable Borrowing Base and (y) inchoate Liens for which amounts are not yet due and payable),

(b) with respect to which the Collateral Agent has a valid, perfected and enforceable First Priority Lien subject only to (x) non-consensual unrecorded Liens arising by operation of law notified to the US Administrative Agent for which a reserve has been established against the applicable Borrowing Base and (y) inchoate Liens for which amounts are not yet due and payable,

(c) with respect to which no representation or warranty contained in any Credit Document has been breached in any material respect,

(d) that is not, in the Permitted Discretion of the US Administrative Agent, obsolete or unmerchantable, and

(e) with respect to which (in respect of any inventory labeled with a brand name or trademark and sold by a European Co-Borrower pursuant to a trademark owned by a European Co-Borrower or a license granted to a European Co-Borrower (other than inventory consisting of products sold to third parties for resale under such third party's brand)) the Collateral Agent would have rights under such trademark or license pursuant to the Pledge and Security Agreement or other agreement reasonably satisfactory to the US Administrative Agent to sell such inventory in connection with a liquidation thereof.

No inventory of a Borrower shall be Eligible Inventory if such inventory consists of (i) goods that are not held by a Borrower for bona fide resale, (ii) goods returned or rejected by customers other than goods that are undamaged or are resalable in the normal course of business, (iii) goods to be returned to suppliers, (iv) goods that have been consigned by a Borrower, (v) goods in transit (provided that (x) inventory located in the continental United States, Germany or Ireland which is being transported by a Borrower between premises owned or operated by a Borrower and (y) Eligible Inventory in Transit, in each case for which a reserve has been taken for any freight costs, storage fees and/or insurance costs necessary (as reasonably determined by the Applicable Agent) to obtain possession of such inventory may be deemed "Eligible Inventory,") (vi) goods the buyer of which has rights superior to the security interest of the Collateral Agent, (vii) inventory specifically reserved against by a Borrower, (viii) inventory (A) acquired by a Borrower pursuant to a Permitted Acquisition or (B) belonging to a Subsidiary formed, acquired or that ceases to be an Excluded Subsidiary after the date hereof (including, in each case, any additional Borrower pursuant to Section 5.11(b)), in each case with respect to which the Applicable Agent has not received the results of a field examination and appraisal which are reasonably satisfactory to the Applicable Agent (provided that, for the avoidance of doubt, such inventory may be treated as Eligible Inventory solely for purposes of determining whether the Payment Conditions are satisfied as set forth in the definition of Permitted Acquisition), (ix) goods located, stored, used or held at any premises owned or operated by a Person which is not a Borrower unless (A)(1) the Applicable Agent shall have received a Landlord Personal Property Collateral Access Agreement, Bailee's Letter or similar agreement in form

and substance reasonably satisfactory to it or (2) in the case of inventory located at a leased premises, a Reserve in an amount equal to three months' rent or operating expenses, as applicable, for such premises shall have been established with respect thereto and (B) other than in the case of Qualified Outside Processors, an appropriate UCC-1 financing statement or equivalent shall have been executed and properly filed, (x) inventory evidenced by negotiable documents of title unless such documents of title are delivered to the Collateral Agent, (xi) inventory which is not located in the United States, the United Kingdom, Ireland or Germany; (xii) (A) for which any contract relating to such inventory expressly includes retention of title in favor of the vendor or supplier thereof; or (B) for which any contract relating to such inventory does not address retention of title and the relevant Borrower has not demonstrated to the satisfaction of the US Administrative Agent that there is no retention of title in favor of the vendor or supplier thereof; (xiii) for which reclamation rights exist or have been asserted by the seller and (xiv) with respect to any inventory, any portion of cost attributable to intercompany profit among the Borrowers and their Affiliates.

"**Eligible Inventory In Transit**" means all inventory that is in-transit inventory and that would otherwise constitute Eligible Inventory but for its failure to satisfy the criteria set forth in clause (v) or (xi) of the definition thereof, solely to the extent that (i) either (a) the inventory has been shipped on a "free on board the place of shipment" basis to a Borrower and the US Administrative Agent shall have received (A) a true and correct copy of the bill of lading and such other shipping documents in respect of such inventory as it may in its Permitted Discretion require, (B) evidence of reasonably satisfactory casualty insurance naming the US Administrative Agent or its designee as loss payee or additional insured and otherwise covering such risks as the US Administrative Agent may reasonably request in its Permitted Discretion, and (C) if the bill of lading is negotiable, confirmation that the bill is in the possession of a Borrower, such Borrower's customs broker or any other Person acting in a similar capacity or (ii) the inventory has been shipped by a Borrower to a customer on a "free on board the place of destination" basis and has not yet been delivered and the US Administrative Agent shall have received evidence of reasonably satisfactory casualty insurance naming the Administrative Agent or its designee as loss payee or additional insured and otherwise covering such risks as the US Administrative Agent may reasonably request in its Permitted Discretion; provided that for the purpose of calculating any Borrowing Base, the value of any Eligible Inventory in Transit shall in no case exceed $30,000,000.

"**Eligible Receivable**" means the gross outstanding balance of each Account of a Borrower arising out of the sale of merchandise, goods or services in the ordinary course of business, that is made by a Borrower to a Person that is not an Affiliate of any Credit Party (other than, for the avoidance of doubt, any portfolio company of the Sponsor to the extent the sale to which such Account relates was undertaken in the ordinary course of business and on arm's length commercial terms) and that constitutes Collateral in which the Collateral Agent has a fully perfected First Priority Lien; provided, however, that an Account shall not be an "Eligible Receivable" if any of the following shall be true:

(a) (i) such Account is more than 60 days past due according to the original terms of sale or (ii) 120 days past the original invoice date thereof (in determining the aggregate amount from the same Account Debtor that is unpaid hereunder such amount shall be the gross amount due in respect of the applicable Accounts without giving effect to any net credit balances); or

(b) any representation or warranty contained in this Agreement or any other Credit Document with respect to such specific Account is not true and correct in all material respects; or

(c) the Account Debtor on such Account has disputed liability or made any claim with respect to any other Account due from such Account Debtor to a Borrower but only to the extent of such dispute or claim; or

(d) the Account Debtor on such Account has then currently (i) filed a petition for bankruptcy or any other relief under the Bankruptcy Code, or under any other applicable bankruptcy, reorganization, insolvency, examinorship or similar law now or hereafter in effect (such as, in the case of a German Account Debtor, the German Insolvency Code), (ii) made an assignment for the benefit of creditors, (iii) had filed against it any petition or other application for relief under the Bankruptcy Code or any such other law, (iv) has failed, suspended business operations, become insolvent, called a meeting of its creditors for the purpose of obtaining any financial concession or accommodation or (v) had or suffered a receiver, examiner or a trustee to be appointed for all or a significant portion of its assets or affairs, unless such Account Debtor (A) is a debtor-in-possession in a case then pending under Chapter 11 of the Bankruptcy Code or any such other law, (B) has established debtor-in-possession financing satisfactory to the Applicable Agent in its sole discretion and (C) otherwise satisfies each of the requirements set forth in this definition of Eligible Receivables; or

(e) the Account Debtor on such Account or any of its Affiliates is also a supplier to or creditor of a Borrower, to the extent of the applicable offset unless such Account Debtor has executed a no-offset letter reasonably satisfactory to the Applicable Agent, in its discretion exercised in a commercially reasonable manner; or

(f) the sale represented by such Account is to an Account Debtor located outside the United States, the European Union (as constituted pre-May 2004), Norway or Switzerland, unless the sale is on letter of credit or acceptance terms acceptable to the US Administrative Agent, in its Permitted discretion and (a) such letter of credit names the Collateral Agent as beneficiary for the benefit of the Secured Parties or (b) the issuer of such letter of credit has consented to the assignment of the proceeds thereof to the Collateral Agent; or

(g) the sale to such Account Debtor on such Account is on a bill-on-hold, guaranteed sale, sale-and-return, sale-on-approval, sale on consignment or sale providing for repurchase or return basis; or

(h) such Account is subject to a Lien in favor of any Person other than (i) the First Priority Lien in favor of the Collateral Agent for the benefit of the Secured Parties, (ii) the Second Priority Lien in favor of the Permitted Secured Debt Collateral Agent pursuant to the Permitted Secured Debt Documents, the Secured Ratio Debt Collateral Agent pursuant to the Secured Ratio Debt Documents relating to any Pari Passu Secured Ratio Debt in accordance with the terms of the Intercreditor Agreement or the Secured Permitted Incremental Alternative Debt Collateral Agent pursuant to the Secured Permitted Incremental Alternative Debt Documents relating to any Permitted Incremental Alternative Debt in accordance with the terms of the Intercreditor Agreement, (iii) non-consensual Liens arising by operation of law which are junior to the Collateral Agent's Lien and (iv) inchoate Liens for which amounts are not yet due and payable; or

(i) such Account is subject to any deduction, offset, counterclaim, discount, allowance, rebate, credit, return privilege, exchange rate adjustment, other adjustments, or other conditions other than volume sales discounts given in the ordinary course of the business of the applicable Borrower; provided, however, that such Account shall be ineligible pursuant to this clause (i) only to the extent of such deduction, offset, counterclaim, discount, allowance, rebate, credit, return privilege, exchange rate adjustment, other adjustment, or other condition; or

(j) the Account Debtor on such Account is located in New Jersey, Minnesota or any other state of the United States requiring the holder of such Account, as a precondition to commencing or maintaining any action in the courts of such state or other jurisdiction either to

(i) receive a certificate of authorization to do business in such state or be in good standing in such state or (ii) file a notice of business activities report, or equivalent, with the appropriate office or agency of such state, in each case unless and for so long as the applicable Borrower has filed within the Qualification Period (and maintains the effectiveness of) such a certificate of authority to do business and is in good standing or, as the case may be, has duly filed within the Qualification Period (and maintains the effectiveness of) such a notice in such state; or

(k) the Account Debtor on such Account is a Governmental Authority, unless the applicable Borrower has assigned its rights to payment of such Account to the Collateral Agent pursuant to the Assignment of Claims Act of 1940, as amended, in the case of a U.S. federal Governmental Authority, and pursuant to applicable law, if any, in the case of any other Governmental Authority in the United States of America, and such assignment has been accepted and acknowledged by the appropriate government officers; or

(l) 50% or more of the outstanding Accounts of the Account Debtor have become, in accordance with the provisions of clause (a) above, ineligible; or

(m) the sale represented by such Account is denominated in a currency other than (i) in the case of any US Borrower, Dollars and (ii) in the case of any European Co-Borrower, Dollars, Euros, Pounds Sterling and Swiss Francs; or

(n) the Account Debtor is in default on prior indebtedness to the applicable Borrower (other than invoices that are not more than 30 days past due from the original due date thereof) or which has been written off the books of the Borrowers or otherwise designated as uncollectible; or

(o) the applicable Borrower, in order to be entitled to collect such Account, is required to perform any additional service for, or perform or incur any additional obligation to, the Person to whom or to which it was made; or

(p) such Account is owing by an Account Debtor to the extent the total Accounts of such Account Debtor to the applicable Borrower represent (A) more than 15% of the Eligible Receivables at such time (in the case of Account Debtors or their parent companies rated Ba1 or lower by Moody's or BB+ or lower by S&P), (B) more than 25% of the Eligible Receivables at such time (in the case of Account Debtors or their parent companies rated Baa3 or better by Moody's or BBB- by S&P) or (C) more than 25% of the Eligible Receivables at such time (if the Account Debtor is Anixter International Inc., but only for so long as the corporate or issuer rating of Anixter International Inc. is rated both Ba2 or better by Moody's and BB or better by S&P), in each case, solely to the extent of such excess; or

(q) such Account is invalid or otherwise not legally enforceable; or

(r) such Account is unlawful or not absolute; or

(s) such Account is not in material compliance with all applicable laws and regulations; or

(t) such Account did not arise from a final sale of goods or services (evidenced by an invoice or other writing in form acceptable to the US Administrative Agent, in its Permitted Discretion) which have been fully delivered; it being understood and agreed that each Borrower's form of invoice which has been delivered to the US Administrative Agent prior to the Closing Date is acceptable; or

(u) payment in cash has been received with respect to, but not yet applied to, such Account, but only to the extent of such non-application; or

(v) Accounts (A) acquired by a Borrower pursuant to a Permitted Acquisition or (B) belonging to a Subsidiary formed, acquired or that ceases to be an Excluded Subsidiary after the date hereof (including, in each case, any additional Borrower pursuant to Section 5.11(b)), in each case with respect to which the US Administrative Agent has not received the results of a field examination and appraisal which are reasonably satisfactory to the US Administrative Agent (provided that, for the avoidance of doubt, such Accounts may be treated as Eligible Accounts solely for purposes of determining whether the Payment Conditions are satisfied as set forth in the definition of Permitted Acquisition); or

(w) such Account is evidenced by chattel paper or a promissory note or an instrument of any kind; or

(x) any Account which was partially paid and in respect of which the applicable Borrower created a new receivable for the unpaid portion of such Account; or

(y) such Account is governed by the laws of any jurisdiction other than England and Wales, Ireland, Scotland, Switzerland, Sweden, France, Germany or any state of the United States of America; or

(z) any Account which, for any Account Debtor, exceeds the applicable credit limit for such Account Debtor, if any, determined by the Borrowers, to the extent of such excess; or

(aa) such Account is subject to any limitation of assignment (which would have the effect of preventing or restricting the creation of security interests) or limitation on the creation of security interests (whether arising by operation of law, by agreement or otherwise) unless the US Administrative Agent has determined that such limitation is not enforceable; or

(bb) such Account relates to inventory that is recorded as perpetual inventory or that is included in the definition of Eligible Inventory In Transit.

"**Entitlement Holder**" has the meaning given such term in the UCC.

"**Entitlement Order**" has the meaning given such term in the UCC.

"**Environment**" means ambient air, indoor air, surface water, groundwater, drinking water, land surface and subsurface strata and natural resources such as wetlands, flora and fauna.

"**Environmental Claim**" means any investigation, notice, notice of violation or of potential responsibility, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with any Hazardous Material; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"**Environmental Laws**" means any and all current or future federal, state, local and foreign statutes, laws, including common law, regulations or ordinances, rules, judgments, orders, decrees, permits licenses or restrictions imposed by a Governmental Authority relating to pollution or protection of the Environment or protection of human health (to the extent relating to exposure to Hazardous Materials), including those relating to the generation, use, handling, storage, transportation, treatment or Release or threat of Release of Hazardous Materials.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of remediation, fines, penalties or indemnities), of the Parent Borrower, any other Credit Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage or treatment of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"**Equity Contribution**" as defined in the preamble hereto.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any successor thereto.

"**ERISA Affiliate**" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (iii) any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member.

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Parent Borrower, any Subsidiary or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Parent Borrower, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Section 412 of the Internal Revenue Code and Section 302 of ERISA, whether or not waived, (g) the failure to make by its due date a required contribution under Section 412(m) of the Internal Revenue Code (or Section 430(j) of the Internal Revenue Code, as amended by the Pension Protection Act of 2006) with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums, upon the Parent Borrower, any Subsidiary or any ERISA Affiliate or (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Internal Revenue Code or Section 406 of ERISA) which could result in liability to the Parent Borrower or any Subsidiary.

"**Euro**" refers to the single currency of the Participating Member States.

"**Euro Base Rate**" means (a) with respect to any Euro Rate Borrowing denominated in Dollars, for any Interest Period, the rate appearing on the Reuters Screen LIBOR01 page (or on any successor or substitute page provided by Reuters, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page, as determined by the Applicable Agent from time to time for purposes of providing quotations of interest rates applicable to Dollar deposits in the London interbank market) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for Dollar deposits with a maturity comparable to such Interest Period, (b) with respect to any Euro Rate Borrowings denominated in Pound Sterling, for any Interest Period, the rate determined by reference to the British Bankers' Association Interest Settlement Rates (as reflected on the applicable Telerate screen) at approximately 11:00 a.m., London time, on the date of commencement of such Interest Period, as the rate for deposits in Pounds Sterling with a maturity comparable to such Interest Period or (c) with respect to any Euro Rate Borrowings denominated in a currency other than Dollars, for any Interest Period, the rate determined by reference to the British Bankers' Association Interest Settlement Rates (as reflected on the applicable Telerate screen) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, as the rate for deposits in such currency other than Dollars with a maturity comparable to such Interest Period. In the event that such rate is not available at such time for any reason, then the "Euro Base Rate" with respect to such Euro Rate Borrowing for such Interest Period shall be the rate at which deposits in Dollars of, or deposits in the applicable currency other than Dollars for the approximate equivalent in such currency (as determined by the Applicable Agent) of, US$5,000,000 and for a maturity comparable to such Interest Period are offered by the principal London office of the Applicable Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period.

"**Euro Rate**" means, with respect to any Interest Period for any Euro Rate Loan, an interest rate per annum equal to (A) the Euro Base Rate *multiplied* by the Statutory Reserve Rate *plus* the Mandatory Cost.

"**Euro Rate Loan**" means a Loan bearing interest at a rate determined by reference to the Euro Rate.

"**Eurocurrency Liabilities**" has the meaning assigned to that term in Regulation D of the FRB.

"**European Administrative Agent**" as defined in the preamble hereto.

"**European Borrowing Base**" means the sum of (i) the French Borrowing Base *plus* (ii) the German Borrowing Base *plus* (iii) the Irish Borrowing Base *plus* (iv) the Swiss Borrowing Base; provided that, notwithstanding the foregoing, in no event shall the European Borrowing Base exceed 35% of the Global Borrowing Base.

"**European Co-Borrowers**" as defined in the preamble hereto together with any other Person added as a European Co-Borrower in accordance with the terms hereof.

"**European Protective Advances**" as defined in Section 2.24(a).

"**Event of Default**" means each of the conditions or events set forth in Section 8.1.

"**Excess Availability**" means, at any time, (a) the lesser of (i) the then effective Revolving Commitments and (ii) the Global Borrowing Base *minus* (b) the aggregate of all Revolving Credit Outstandings *plus* (c) the Excess Cash Amount.

"**Excess Cash Amount**" means the aggregate amount of unrestricted Cash or Cash Equivalents of the Credit Parties held in a Control Account, Cash Collateral Account or Approved Deposit Account the Dollar Equivalent of which exceeds $25,000,000; provided that (x) such initial $25,000,000 amount shall include only Cash and Cash Equivalents of the US Credit Parties held in Cash Collateral Accounts with the US Administrative Agent and (y) prior to the date that is 90 days from the Closing Date, the Excess Cash Amount shall include the aggregate amount of unrestricted Cash or Cash Equivalents of the Credit Parties that is subject to a Lien in favor of the Collateral Agent the Dollar Equivalent of which exceeds $25,000,000 (whether or not held in a Control Account, Cash Collateral Account or Approved Deposit Account).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"**Excluded Account**" as defined in Section 5.16(a).

"**Excluded Assets**" as defined in the Pledge and Security Agreement.

"**Excluded Subsidiary**" means any Subsidiary that is (a) an Unrestricted Subsidiary, (b) not wholly owned directly by the Parent Borrower or one or more of its Wholly-Owned Restricted Subsidiaries, (c) an Immaterial Subsidiary, (d) a charitable Subsidiary, (e) any Subsidiary that is prohibited by applicable law, rule or regulation or by any Contractual Obligation from guaranteeing the applicable Obligations or which would require governmental and/or regulatory consent, approval, license or authorization to provide such guarantee, unless such consent, approval, license or authorization has been received, or which would result in adverse tax consequences to the Parent Borrower and/or any of its Subsidiaries as reasonably determined by the Parent Borrower (f) any Subsidiary that is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted hereunder, if such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions, provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition and (g) solely with respect to US Obligations, any US Subsidiary that has no material assets other than the stock of CFCs.

"**Excluded Taxes**" means, with respect to any Agent, any Lender (including each Swing Line Lender and Issuing Bank) or any other recipient of any payment to be made by or on account of any obligation of any Credit Party hereunder or under any other Credit Document, (a) any tax on such recipient's net income or profits (or franchise tax in lieu of such tax on net income or profits) imposed by a jurisdiction as a result of such recipient being organized or having its principal office or applicable lending office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction (including as a result of such recipient carrying on a trade or business, having a permanent establishment or being a resident for tax purposes in such jurisdiction, other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Documents), (b) any branch profits tax under Section 884(a) of the Internal Revenue Code or any similar tax imposed by any other jurisdiction described in (a), (c) with respect to any Loan or Letter of Credit made to a US Borrower by a Non-US Lender (other than any Non-US Lender becoming a party hereto pursuant to a Borrower's request under Section 2.22), any U.S. federal withholding tax that is imposed on amounts payable to such Non-US Lender pursuant to a Law in effect at the time such Non-US Lender becomes a party hereto (or designates

a new lending office) (or where the Non-US Lender is a partnership for U.S. federal income tax purposes, pursuant to a law in effect on the later of the date on which such Non-US Lender becomes a party hereto or the date on which the affected partner becomes a partner of such Non-US Lender), except to the extent that such Non-US Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new lending office (or assignment), to receive additional amounts from a Credit Party with respect to such U.S. federal withholding tax pursuant to Section 2.19, (d) any withholding tax attributable to a Lender's failure to comply with Section 2.19(c), (e) any U.S. federal withholding tax imposed as a result of a Lender's failure to comply with the requirements of Section 1471 through 1474 of the Internal Revenue Code or any amended or successor version that is substantively comparable to establish an exemption from such withholding tax, (f) except in the case of a Tranche A Lender that becomes a Tranche B Lender pursuant to Section 8.5, any French withholding tax that is imposed on interest or fees payable by a French Borrower, except to the extent that (i) such withholding tax arises because of a change in Laws (for the avoidance of doubt, any amendment to the list referred to in the definition of the Non-Cooperative Jurisdiction shall be treated as a change in Law) after the date such Lender became a Lender or (ii) such Lender's assignor (if any) was entitled, immediately prior to the assignment to such Lender, to receive additional amounts from a Credit Party with respect to such French withholding tax pursuant to Section 2.19, (g) except in the case of a Tranche A Lender that becomes a Tranche B Lender pursuant to Section 8.5, any German withholding tax that is imposed on interest (including any fees treated as interest for German income tax purposes) payable by a German Borrower, except to the extent that (i) such withholding tax arises because of a change in Laws after the date such Lender became a Lender or (ii) such Lender's assignor (if any) was entitled, immediately prior to the assignment to such Lender, to receive additional amounts from a Credit Party with respect to such German withholding tax pursuant to Section 2.19 and (h) any interest, additions to taxes and penalties with respect to any taxes described in clauses (a) through (g) of this definition.

"**Existing Credit Agreement**" means Parent Borrower's existing senior credit agreement, dated as of December 27, 2007, which will be repaid in full on the Closing Date.

"**Existing Letters of Credit**" as defined in Section 2.3(l).

"**Extended Termination Date**" as defined in Section 2.23(d).

"**Extending Lender**" as defined in Section 2.23(d).

"**Facility**" means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or heretofore owned, leased, operated or used by the Parent Borrower or any of its Restricted Subsidiaries.

"**Facility Cash Management Obligation**" means any Cash Management Obligation arising in connection with this Agreement or any Credit Document, including any costs incurred or other payments required to be made by any Agent pursuant to any Deposit Account Control Agreement or Securities Account Control Agreement.

"**Federal Funds Effective Rate**" means, for any day, the rate per annum (expressed, as a decimal, rounded upwards, if necessary, to the next higher 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the United States Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate charged to the US Administrative Agent, in its capacity as a Lender, on such day on such transactions as reasonably determined by the US Administrative Agent.

"**Financial Asset**" has the meaning given to such term in the UCC.

"**Financial Officer Certification**" means, with respect to the financial statements for which such certification is required, the certification of the chief financial officer, treasurer, controller or, in each case, the equivalent thereof of the Parent Borrower that such financial statements fairly present, in all material respects, the financial condition of the Parent Borrower and its Restricted Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments and the absence of footnote disclosure.

"**Financial Performance Covenant**" as defined in Section 8.4(a).

"**Financial Plan**" as defined in Section 5.1(i).

"**First Priority**" means, with respect to any Lien purported to be created in any ABL Collateral of a Credit Party and any Foreign Collateral pursuant to any Collateral Document, that such Lien is the only Lien to which such Collateral is subject, other than any Permitted Lien which is junior in priority to the Collateral Agent's Lien on such Collateral, and inchoate Liens arising by operation of law for which amounts are not yet due and payable.

"**Fiscal Quarter**" means a fiscal quarter of any Fiscal Year.

"**Fiscal Year**" means with respect to the Parent Borrower and its Restricted Subsidiaries, the fiscal year ending on December 31 of each calendar year.

"**Fixed Asset Collateral**" as defined in the Intercreditor Agreement.

"**Fixed Asset Facility**" means (i) the term loan facility with respect to the senior secured term B credit facility entered into on the Closing Date among the Parent Borrower, Holdings, certain Subsidiaries of the Parent Borrower, the financial institutions named therein and JPMorgan Chase Bank, N.A., as administrative agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such facility or agreements or indenture or indentures or any successor or replacement facility or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Parent Borrower to be included in the definition of "Fixed Asset Facility," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"**Fixed Asset Facility Collateral Agent**" means the collateral agent for the holders of the Fixed Asset Facility.

"**Fixed Charge Coverage Ratio**" means the ratio as of the last day of any Fiscal Quarter (or on any date of determination other than the last day of any Fiscal Quarter, the ratio as of the last day of the most recently ended full Fiscal Quarter) of (i) an amount equal to (x) EBITDA for the four Fiscal Quarter period then ending *minus* (y) Consolidated Capital Expenditures made in cash during such four Fiscal Quarter period to the extent not financed with the proceeds of Indebtedness *minus* (z) cash taxes actually paid by the Parent Borrower and its Restricted Subsidiaries during such four Fiscal Quarter period, to (ii) Consolidated Fixed Charges for such four Fiscal Quarter period.

"**Flood Insurance Laws**" means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto and (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto.

"**Foreign Benefit Plan Event**" means (i) the failure of the Parent Borrower or any of its Restricted Subsidiaries to make its required contributions in respect of any Foreign Plan when such contributions are made; (ii) the failure of the Parent Borrower or any of its Restricted Subsidiaries to administer any Foreign Benefit Plan in accordance with its terms and all applicable laws; (iii) the occurrence of an act or omission in respect of any Foreign Benefit Plan which could give rise to the imposition on the Parent Borrower or any of its Restricted Subsidiaries of fines, penalties or related charges under applicable laws; (iv) the assertion of a material claim (other than a routine claim for benefits) against the Parent Borrower or any of its Restricted Subsidiaries in respect of a Foreign Benefit Plan; (v) the imposition of a Lien in respect of any Foreign Benefit Plan; or (vi) any event or condition which might constitute grounds for the termination, in whole or in part, of any Foreign Benefit Plan or the appointment of a trustee to administer any Foreign Benefit Plan.

"**Foreign Collateral**" means the ABL Collateral of any Foreign Credit Party.

"**Foreign Collateral Document**" means each Collateral Document not governed by the laws of the United States or any state or territory thereof, including without limitation the Dutch Collateral Documents, the French Collateral Documents, the German Collateral Documents, the Irish Collateral Documents and the Swiss Collateral Documents.

"**Foreign Credit Party**" means each Credit Party other than a US Credit Party.

"**Foreign Government Scheme or Arrangement**" as defined in Section 4.11(4).

"**Foreign Guarantor**" means each Guarantor that is a Foreign Subsidiary.

"**Foreign Law Guaranty**" means each guaranty agreement, if any, entered into by a Foreign Guarantor that is not governed by the laws of the United States or any state thereof pursuant to which such Foreign Guarantor guarantees the Obligations of which it is a Guarantor.

"**Foreign Plan**" as defined in Section 4.11(d).

"**Foreign Subsidiary**" means each Subsidiary other than a US Subsidiary.

"**Fraudulent Transfer Laws**" as defined in Section 7.2.

"**FRB**" means the Board of Governors of the United States Federal Reserve System.

"**French Borrower**" as defined in the recitals hereto or any other person added as a French Borrower in accordance with the terms hereof.

"**French Borrowing Base**" means, with respect to any French Borrower at any time, the amount (expressed as a Dollar Equivalent amount) equal to:

(a) the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of such French Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time);

minus

(b) any applicable Reserve then in effect to the extent applicable to such French Borrower or such Eligible Receivables.

"**French Collateral Documents**" means the master receivables assignment agreements (and each *bordereau de cession de créances professionnelles* relating thereto), the pledge over bank accounts, charged account control deed and notice of pledge, and all other instruments and agreements delivered by any French Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such French Borrower as security for the Non-US Obligations, in form and substance reasonably satisfactory to the Collateral Agent.

"**French Guarantor**" as defined in Section 7.17(b).

"**French Lender Tax Certificate**" means a certificate substantially in the form of Exhibit D-3, appropriately completed.

"**French Obligations**" means, with respect to any French Borrower, all Non-US Obligations of such French Borrower.

"**French Outstandings**" means, with respect to any French Borrower at any particular time, the sum of (a) the principal amount of the Tranche B Loans made to such French Borrower outstanding at such time, (b) the Tranche B Letter of Credit Usage of such French Borrower outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans made to such French Borrower outstanding at such time.

"**French Qualifying Lender**" means any credit institution (*établissement de credit*) licensed to carry out credit transactions (***operations de credit***) in France (either pursuant to a license granted by the French banking authorities or, provided that the relevant formalities have been duly complied with, pursuant to the provisions of Directive 2006/48/EC of the European Parliament and Council of June 2006 relating to the taking up and pursuit of the business of credit institutions).

"**French Tax Qualifying Lender**" means in relation to a payment made by a French Borrower under a Credit Document, a Lender which is not resident, established or otherwise located in a Non-Cooperative Jurisdiction and which (a) fulfils the conditions imposed by French law in order for such payment not to be subject to (or as the case may be, to be exempt from) any deduction or withholding for or on account of Tax; or (b) is a Lender which (i) is a resident of a jurisdiction having a double taxation agreement with France which provides for full exemption from Tax imposed by France on interest payments (subject to the completion of any necessary procedural formalities); and (ii) is entitled to the bene-fits of such double taxation agreement; and (iii) is performing its obligations under this Agreement from or through offices situated in its jurisdiction of establishment; and (iv) is otherwise entitled to the benefits of such double taxation agreement.

"**Funding Default**" means the event that any Lender, other than at the direction or request of any Governmental Authority, defaults in its obligation to fund any Revolving Loan or its portion of any unreimbursed payment under Section 2.2, 2.3 or 2.24.

"**Funding Notice**" as defined in Section 2.1(b)(i).

"**GAAP**" means, subject to the limitations on the application thereof set forth in Section 1.2, United States generally accepted accounting principles in effect as of the date of determination thereof.

"**General Intangible**" as defined in the UCC.

"**German Borrower**" as defined in the recitals hereto or any other Person added as a German Borrower in accordance with the terms hereof.

"**German Borrowing Base**" means, with respect to any German Borrower at any time, the amount (expressed as a Dollar Equivalent amount) equal to:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of such German Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of Eligible Inventory of such German Borrower (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of such German Borrower (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent applicable to such German Borrower or such Eligible Receivables or Eligible Inventory;

provided that notwithstanding the foregoing or any other provision of this Agreement, clause (a)(ii) of this definition with respect to each German Borrower shall be deemed to be $0.00 unless and until the applicable German Inventory Conditions have been satisfied, it being understood and agreed that the applicable German Inventory Conditions shall not be required to be satisfied unless Parent Borrower has, by prior notice to the US Administrative Agent, elected to cause such German inventory to be included in the applicable German Borrowing Base; provided further that until such time as the applicable German Inventory Conditions have been satisfied, the provisions of this agreement that would be applicable to such inventory were it included in the applicable German Borrowing Base (including pursuant to Sections 5.1, 5.9, 5.14 and 5.17 hereof) shall not apply.

"**German Collateral Documents**" means each security transfer agreement (if any), account pledge agreement and global assignment agreement and all other instruments and agreements delivered by any German Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such German Borrower as security for the Non-US Obligations and in form and substance satisfactory to the Collateral Agent.

"**German Guarantor**" means any Guarantor incorporated in Germany as (i) a limited liability company (*Gesellschaft mit beschränkter Haftung—GmbH*) (a "**German GmbH Guarantor**") or (ii) a limited partnership *(Kommanditgesellschaft—KG)* with a limited liability company as general partner (*Komplementär*) (a "**German GmbH & Co. KG Guarantor**").

"**German Inventory Conditions**" means, with respect to each German Borrowing Base, (i) a customary field examination with respect to such inventory has been completed with results satisfactory to the US Administrative Agent, and the US Administrative Agent has received a completed Borrowing Base Certificate calculating such German Borrowing Base after such filed examination has been approved by the US Administrative Agent; (ii) execution and delivery of the German Collateral Documents (or other Foreign Collateral Documents) with respect to such inventory, perfection of the First Priority Liens to be granted thereby and the registering or recordation of all registrations, recordings or filings required by law or reasonably requested by any Agent to be filed, registered or recorded to create the First Priority Liens intended to be created by such Collateral Documents and perfect such Liens (or delivery to the Collateral Agent for filing registration or recording); (iii) receipt of customary resolutions (or equivalent) and evidence of corporate proceedings relating to the entering into of such Collateral Documents and receipt of legal opinions in form and substance reasonably satisfactory to the US Administrative Agent with respect to the due authorization, legality, validity and enforceability of the German Collateral Documents, as applicable, as the same relate to the inventory, the perfection of the Liens granted thereby and such other matters relating to the German Borrowers and the German Collateral Documents in respect of such inventory as the US Administrative agent shall reasonably request.

"**German Obligations**" means, with respect to any German Borrower, all Non-US Obligations of such German Borrower.

"**German Outstandings**" means, with respect to any German Borrower at any particular time, the sum of (a) the principal amount of the Tranche B Loans made to such German Borrower outstanding at such time, (b) the Tranche B Letter of Credit Usage of such German Borrower outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans made to such German Borrower outstanding at such time.

"**Global Borrowing Base**" means the sum of each French Borrowing Base, each German Borrowing Base, the Irish Borrowing Base, each Swiss Borrowing Base and the US Borrowing Base.

"**Global Liquidity Event Period**" means any period beginning on (a) the date on which the Excess Availability is less than the Applicable Threshold for five consecutive Business Days or (b) the date on which an Event of Default under Section 8.1(a), (e) (with respect to a Default in respect of Section 5.1(m)(i) only), (f) or (g) or has occurred and is continuing and ending on the first Business Day (each such date, a "**Release Date**") on which (i) the Excess Availability is greater than the Applicable Threshold for more than 30 consecutive days and (ii) no such Event of Default has occurred and is continuing; provided that during any period of twelve consecutive months, there shall occur no more than two Release Dates.

"**Governmental Authority**" means any federal, state, provincial, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government.

"**Governmental Authorization**" means any permit, license, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Grantor**" as defined in the Pledge and Security Agreement.

"**Guaranteed Obligations**" means, with respect to any Guarantor, the US Obligations and/or Non-US Obligations, as applicable, guaranteed by such Guarantor pursuant to Section 7.1 or any Foreign Law Guaranty.

"**Guarantor**" means (i) with respect to the US Obligations, each of Holdings and each US Subsidiary of Holdings (other than the US Borrowers or any Joint Venture) that is party hereto on the Closing Date, or becomes party hereto at any time after the Closing Date, as a Guarantor; provided that no US Subsidiary that is an Excluded Subsidiary nor any Foreign Subsidiary shall be required to be Guarantors of the US Obligations and (ii) with respect to the Non-US Obligations, each of Holdings and those other Subsidiaries of Holdings (other than any Joint Venture) that is party hereto on the Closing Date, or becomes party hereto at any time after the Closing Date, as a Guarantor; provided that Excluded Subsidiaries (other than, for the avoidance of doubt, those described in clause (g) of the definition thereof) shall not be required to be Guarantors of the Non-US Obligations (unless such Subsidiary is the Parent Borrower or a US Co-Borrower (so long as such Person remains the Parent Borrower or a US Co-Borrower)).

"**Guarantor Subsidiary**" means each Guarantor other than Holdings.

"**Guaranty**" means the guaranty of each Guarantor set forth in Section 7 or in any Foreign Law Guaranty, as the case may be.

"**Guidelines**" means, together, the guideline "Interbank Loans" of 22 September 1986 (S-02.123) *(Merkblatt "Verrechnungssteuer auf Zinsen von Bankguthaben, deren Gläubiger Banken sind (Inter-bankguthaben)" vom 22. September 1986)*, the guideline "Syndicated Loans" of January 2000 (S-02.128) *(Merkblatt "Steuerliche Benhandlung von Konsortialdarlehen, Schuldscheindarlehen, Wechseln und Unterbeteiligungen" vom Januar 2000)*, the guideline "Bonds" of April 1999 (S-02.122.1) *(Merkblatt "Obligationen" vom April 1999)* and the guideline "Client Credit Balances" of April 1999 (S-02.122.2) (*Merkblatt "Kundenguthaben" vom* April 1999) each as issued, and as amended from time to time, by the Swiss Federal Tax Authorities.

"**Hazardous Materials**" means any chemical, material, substance, waste, pollutant or contaminant, or compound in any form of any nature, including petroleum and petroleum products, asbestos and asbestos-containing materials, regulated pursuant to any Environmental Law.

"**Hedge Agreement**" means a Swap Contract entered into with an Approved Counterparty in order to satisfy the requirements of any Fixed Asset Facility or otherwise in the ordinary course of Holdings' or any of its Subsidiaries' businesses.

"**Historical Financial Statements**" means as of the Closing Date, (i) the audited consolidated financial statements of each of the Parent Borrower and its Subsidiaries for the Fiscal Year ended December 31, 2009 and (ii) the unaudited consolidated financial statements of each of the Parent Borrower and

its Subsidiaries as at the Fiscal Quarter ended March 31, 2010, June 30, 2010 and September 30, 2010, consisting of a balance sheet and the related consolidated statements of income, stockholders' equity and cash flows for the three-, six- or nine- month period, as applicable, ending on such date.

"**Holdings**" as defined in the preamble hereto.

"**Immaterial Subsidiary**" means any Subsidiary (other than a Borrower) that, as of the date of the most recent financial statements required to be delivered pursuant to Sections 5.1(a) and (b), does not have assets (together with the assets of all other Immaterial Subsidiaries) in excess of 1.5% of Consolidated Total Assets or annual revenues in excess of 1.5% of the total annual revenues of the Parent Borrower and its consolidated Subsidiaries.

"**Increased Amount Date**" as defined in Section 2.23(a).

"**Increased-Cost Lender**" as defined in Section 2.22.

"**Indebtedness**," as applied to any Person, means, without duplication, (i) all indebtedness for borrowed money; (ii) that portion of obligations with respect to Capital Leases that is properly classified as a liability on a balance sheet in conformity with GAAP; (iii) notes payable and negotiable instruments representing extensions of credit whether or not representing obligations for borrowed money; (iv) any obligation owed for all or any part of the deferred purchase price of property or services (excluding any such obligations incurred under ERISA, trade payables incurred in the ordinary course of business that are not overdue by more than 90 days and contingent earn-out obligations), which purchase price is (a) due more than six months from the date of incurrence of the obligation in respect thereof or (b) evidenced by a note or similar written instrument; (v) all indebtedness secured by any Lien on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby shall have been assumed by that Person or is non-recourse to the credit of that Person, provided that if such Indebtedness has not been assumed or is non-recourse, only the lesser of (x) the amount of such Indebtedness and (y) the fair market value of the property or asset secured by such Lien shall constitute Indebtedness; (vi) the face amount of any letter of credit issued for the account of that Person or as to which that Person is otherwise liable for reimbursement of drawings; (vii) the direct or indirect guaranty, endorsement (otherwise than for collection or deposit in the ordinary course of business), co-making, discounting with recourse or sale with recourse by such Person of obligations of the kind referred to in this definition; (viii) any obligation of such Person the primary purpose or intent of which is to provide assurance to an obligee that the obligation of the obligor thereof will be paid or discharged, or any agreement relating thereto will be complied with, or the holders thereof will be protected (in whole or in part) against loss in respect thereof; (ix) any liability of such Person for an obligation of another that would constitute "Indebtedness" under this definition through any agreement (contingent or otherwise) (a) to purchase, repurchase or otherwise acquire such obligation or any security therefor, or to provide funds for the payment or discharge of such obligation (whether in the form of loans, advances, stock purchases, capital contributions or otherwise) or (b) to maintain the solvency or any balance sheet item, level of income or financial condition of another if, in the case of any agreement described under subclauses (a) or (b) of this clause (ix), the primary purpose or intent thereof is as described in clause (viii) above; (x) all obligations of such Person in respect of any Interest Rate Agreement and Currency Agreement, whether entered into for hedging or speculative purposes; provided in no event shall obligations under any Interest Rate Agreement or any Currency Agreement be deemed "Indebtedness" for any purpose under Section 6.7; and (xi) any Disqualified Stock.

"**Indemnified Liabilities**" means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims (including Environmental Claims), costs (including the costs of any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any Hazardous Materials),

expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for Indemnitees), in each case, arising out of or relating to an action, investigation, suit or proceeding commenced or threatened by any Credit Party or Person, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity), whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations and Environmental Laws), on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of (i) this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby (including the Lenders' agreement to make Credit Extensions or the use or intended use of the proceeds thereof, or any enforcement of any of the Credit Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of the Guaranty)) or (ii) any presence, Release or threat of Release of Hazardous Materials on, at, under or from any property currently or formerly owned or operated by any Credit Party or their respective Subsidiaries or any Environmental Liability of any Credit Party or their respective Subsidiaries.

"**Indemnitee**" as defined in Section 10.3(a).

"**Initial Lender**" means each Lender that is a party hereto on the Closing Date.

"**Intellectual Property**" as defined in the Pledge and Security Agreement.

"**Intellectual Property Security Agreement**" as defined in the Pledge and Security Agreement.

"**Intercreditor Agreement**" means that certain Intercreditor Agreement, dated as of the date hereof, among the Borrowers, Holdings, the US Administrative Agent, the Collateral Agent and the Fixed Asset Facility Collateral Agent in substantially the form attached hereto as Exhibit M, as the same may be amended, supplemented, replaced, restated or otherwise modified from time to time.

"**Interest Payment Date**" means with respect to (i) any Revolving Loan that is a Base Rate Loan (other than a Swing Line Loan), the first Business Day of each quarter commencing on April 1, 2011 and the Revolving Commitment Termination Date, (ii) any Revolving Loan that is a Euro Rate Loan, the last day of each Interest Period applicable to such Loan and the Revolving Commitment Termination Date (provided, in the case of each Interest Period of longer than three months, "Interest Payment Date" shall also include each date that is three months, or an integral multiple thereof, after the commencement of such Interest Period) and (iii) any Swing Line Loan or Protective Advance, the first Business Day of each month following the making of such Loan and the date that such Loan or Protective Advance is required to be repaid.

"**Interest Period**" means, in connection with a Euro Rate Loan, an interest period of one, two, three or six months (or any other period agreed to between the Parent Borrower and the Applicable Agent which is available to all relevant Lenders), as selected by the Parent Borrower in the applicable Funding Notice or Conversion/Continuation Notice, (i) initially, commencing on the Credit Date or Conversion/Continuation Date thereof, as the case may be; and (ii) thereafter, commencing on the day on which the immediately preceding Interest Period expires; provided that (a) if an Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day unless no further Business Day occurs in such month, in which case such Interest Period shall expire on the immediately preceding Business Day; (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall, subject to clause (c) of this definition, end on the last Business Day of a calendar month; and (c) no Interest Period with respect to any portion of the Revolving Loans shall extend beyond the Revolving Commitment Termination Date.

"**Interest Rate Agreement**" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is for the purpose of hedging the interest rate exposure associated with Parent Borrower's and its Restricted Subsidiaries' operations and not for speculative purposes.

"**Internal Revenue Code**" means the Internal Revenue Code of 1986, as amended through the date hereof.

"**Investment**" means (i) any purchase or other acquisition by Parent Borrower or any of its Restricted Subsidiaries of, or of a beneficial interest in, any of the Securities of any other Person (other than a US Guarantor Subsidiary or US Co-Borrower); (ii) any redemption, retirement, purchase or other acquisition for value, by any Restricted Subsidiary of Parent Borrower from any Person (other than Parent Borrower or any US Guarantor Subsidiary or US Co-Borrower), of any Capital Stock of such Person; (iii) any loan, advance (other than advances to employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contributions by Parent Borrower or any of its Restricted Subsidiaries to any other Person (other than Parent Borrower or any US Guarantor Subsidiary or US Co-Borrower), including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business; and (iv) the designation of any Subsidiary as an "Unrestricted Subsidiary." The amount of any Investment shall be (x) the original cost of such Investment *plus* (y) the cost of all additions thereto *minus* (z) any amount distributed, returned or otherwise reimbursed to any Credit Party in cash in respect of such Investment, in each case, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment; provided that for purposes of determining the amount of any such Investment in accordance with this sentence (other than the foregoing clause (iv)), the amount subtracted from the amount of any such Investment pursuant to the foregoing clause (z) shall not exceed the lesser of (I) the maximum amount of such Investment permitted to be incurred under Section 6.6 of this Agreement and (II) the amount originally invested; provided, further, that the amount of any Investment referred to in the foregoing clause (iv) shall be determined as follows:

(1) such "Investments" shall include the portion (proportionate to the Parent Borrower's equity interest in such Subsidiary) of the fair market value of the net assets of a Subsidiary of the Parent Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Parent Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary equal to an amount (if positive) equal to:

(a) the Parent Borrower's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Parent Borrower's equity interest in such Subsidiary) of the fair market value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its fair market value at the time of such transfer, in each case as determined in good faith by the Board of Directors of the Parent Borrower.

"**IP Rights**" as defined in Section 4.16.

"**IPO**" means the first underwritten public offering by Holdings, the Parent Borrower or the IPO Issuer of its Capital Stock after the Closing Date pursuant to a registration statement that has been declared effective by the United States Securities and Exchange Commission.

"**IPO Issuer**" means the Affiliate of, or successor to, Holdings formed for the purpose of issuing Capital Stock in the IPO.

"**Irish Borrower**" as defined in the recitals hereto or any other Person added as an Irish Borrower in accordance with the terms hereof.

"**Irish Borrowing Base**" means, at any time, an amount (expressed as a Dollar Equivalent amount) equal to:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of each Irish Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of Eligible Inventory of each Irish Borrower (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of the Irish Borrowers (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent then applicable to such Irish Borrowers or such Eligible Receivables or Eligible Inventory.

"**Irish Collateral Documents**" means the debenture and English law deed of charge and all other instruments and agreements delivered by any Irish Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such Irish Borrower as security for the Non-US Obligations and in form and substance satisfactory to the Collateral Agent.

"**Irish Lender Tax Certificate**" means a certificate substantially in the form of Exhibit D-2, appropriately completed.

"**Irish Outstandings**" means, with respect to any Irish Borrower at any particular time, the sum of (a) the principal amount of the Tranche B Loans made to such Irish Borrower outstanding at such time, (b) the Tranche B Letter of Credit Usage of such Irish Borrower outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans made to such Irish Borrower outstanding at such time.

"**Irish Qualifying Lender**" means, solely with respect to the Irish Borrower, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Credit Document and is:

(a) a bank which is licensed to carry on banking business in Ireland and which is carrying on a bona fide banking business in Ireland;

(b) a building society (within the meaning of section 256(1) TCA) which is carrying on a *bona fide* banking business in Ireland;

(c) an authorized credit institution (under the terms of Directive 2006/48/EC) which has duly established a branch in Ireland, having made all necessary notifications to its home state competent authorities (as required under Directive 2006/48/EC) in relation to its intention to carry on banking business in Ireland, and such credit institution is carrying on a *bona fide* banking business in Ireland;

(d) a body corporate:

(i) which, by virtue of the law of an Irish Qualifying Jurisdiction, is resident in the Irish Qualifying Jurisdiction for the purposes of tax and that jurisdiction imposes a tax that generally applies to interest receivable in that jurisdiction by companies from sources outside that jurisdiction; or

(ii) which is a US corporation which is incorporated in the United States and is taxed in the United States on its worldwide income; or

(iii) which is a US limited liability company where (I) the ultimate recipients of the interest would themselves be Irish Qualifying Lenders under sub-paragraphs (i), (ii) or (iv) of this paragraph (d), and (II) business is conducted through the US limited liability company for market reasons and not for tax avoidance purposes;

(iv) where the interest (i) is exempted from the charge to Irish income tax under an Irish Tax Treaty in force on the date the interest is paid or (ii) would be exempted from the charge to Irish income tax if an Irish Tax Treaty which has been signed but is not yet in force had the force of law on the date the interest is paid;

except where, in respect of each of sub-paragraphs (i) to (iv), interest payable to that body corporate in respect of an advance under a Credit Document is paid in connection with a trade or business which is carried on in Ireland by that body corporate through a branch or agency;

(e) a body corporate which advances money in the ordinary course of a trade which includes the lending of money where the interest on the advance under a Credit Document is taken into account in computing the trading income of such body corporate and such body corporate has complied with the notification requirements under section 246(5) TCA;

(f) a qualifying company (within the meaning of section 110 TCA; or

(g) an investment undertaking (within the meaning of section 739B TCA).

"**Irish Qualifying Jurisdiction**" means (a) a member state of the European Communities other than Ireland; (b) a jurisdiction with which Ireland has entered into an Irish Tax Treaty that has the force of law or (c) a jurisdiction with which Ireland has entered into an Irish Tax Treaty where that treaty will (on completion of necessary procedures) have the force of law.

"**Irish Tax Treaty**" means a double taxation treaty into which Ireland has entered which contains an article dealing with interest or income from debt claims.

"**Issuance Notice**" means an Issuance Notice substantially in the form of Exhibit A-3.

"**Issuer Documents**" shall mean with respect to any Letter of Credit, the Issuance Notice, and any other document, agreement and instrument entered into by the applicable Issuing Bank and the Parent Borrower (or any Restricted Subsidiary) or in favor of such Issuing Bank and relating to such Letter of Credit.

"**Issuing Bank**" means each of the Tranche A Issuing Banks, Bank of America, N.A as the issuing bank for the Existing Letters of Credit and/or the Tranche B Issuing Banks, as the case may be.

"**JPMS**" means J.P. Morgan Securities LLC.

"**Joinder Agreement**" means an agreement substantially in the form of Exhibit N.

"**Joint Venture**" means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form.

"**Judgment Currency**" as defined in Section 10.3(c).

"**Junior Indebtedness**" means (i) the Senior Notes, (ii) any Indebtedness for borrowed money of a Credit Party that is expressly subordinated in right of payment to the Obligations and (iii) any other Indebtedness of a Credit Party of the type described in clauses (i) and (iii) of the definition thereof with a principal amount in excess of $45,000,000 that is unsecured and that has a stated maturity of at least one year at the time of incurrence.

"**Landlord Personal Property Collateral Access Agreement**" means a Landlord Waiver and Consent Agreement substantially in the form of Exhibit J (or such other form as may be agreed to by the US Administrative Agent) with such amendments or modifications as may be approved by the US Administrative Agent.

"**Laws**" means, collectively, all applicable international, foreign, federal, state and local statutes, statutory instruments, acts, treaties, rules, guidelines, regulations, directives, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**Lead Arranger**" means JPMS in its capacity as lead arranger and bookrunner for the Revolving Credit Facility.

"**Leasehold Property**" means any leasehold interest of any Credit Party as lessee under any lease of real property.

"**Lender**" means each financial institution listed on the signature pages hereto as a Lender, and any other Person that becomes a party hereto as a Lender pursuant to an Assignment Agreement or a Joinder Agreement. For the avoidance of doubt, no Lender shall make available Loans to the French Borrowers unless it qualifies as French Qualifying Lender.

"**Lender Default**" means (i) the refusal (which may be given verbally or in writing and has not been retracted) or failure of any Lender to make available its portion of any incurrence of Loans or reimbursement obligations (together, the "**funding obligations**"), which refusal or failure is not cured within three business days after the date of such refusal or failure; (ii) the failure of any Lender to pay over to the Applicable Agent, any Issuing Bank or any other Lender any other amount required to be paid by it hereunder within three business days of the date when due, unless the subject of a good faith dispute; (iii) a Lender has notified the Parent Borrower or the US Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder or under other agreements in which it commits to extend credit; (iv) a Lender has failed, within three Business Days after request by the US Administrative Agent, to confirm that it will comply with its funding obligations hereunder; or (v) a Lender has admitted in writing that it is insolvent or such Lender becomes subject to a Lender-Related Distress Event.

"**Lender-Related Distress Event**" means, with respect to any Lender or any person that directly or indirectly controls such Lender (each, an "**ABL Distressed Person**"), as the case may be, a voluntary or involuntary case with respect to such ABL Distressed Person under any debt relief law, or a custodian, conservator, receiver or similar official is appointed for such ABL Distressed Person or any substantial part of such ABL Distressed Person's assets, or such ABL Distressed Person or any person that directly or indirectly controls such ABL Distressed Person is subject to a forced liquidation, or such ABL Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined to be, insolvent or bankrupt; provided that an ABL Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interests in any Lender or any person that directly or indirectly controls such Lender by a governmental authority or an instrumentality thereof.

"**Letter of Credit**" means each Documentary Letter of Credit and Standby Letter of Credit (and, in relation to any Tranche B Letter of Credit, bank guarantees) issued by any Issuing Bank pursuant to this Agreement.

"**Letter of Credit Exposure**" means, with respect any Lender under a particular Tranche, such Lender's Pro Rata Share of the Letter of Credit Usage under such Tranche.

"**Letter of Credit Obligations**" means the Tranche A Letter of Credit Obligations and/or the Tranche B Letter of Credit Obligations, as the case may be.

"**Letter of Credit Reimbursement Agreement**" means the Tranche A Letter of Credit Reimbursement Agreement and/or the Tranche B Letter of Credit Reimbursement Agreement, as the case may be.

"**Letter of Credit Sublimit**" means the Tranche A Letter of Credit Sublimit and/or the Tranche B Letter of Credit Sublimit, as the case may be.

"**Letter of Credit Undrawn Amounts**" means the Tranche A Letter of Credit Undrawn Amounts and/or the Tranche B Letter of Credit Undrawn Amounts, as the case may be.

"**Letter of Credit Usage**" means the Tranche A Letter of Credit Usage and/or the Tranche B Letter of Credit Usage, as the case may be.

"**Lien**" means any lien, mortgage, pledge, security interest, assignment by way of security, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, and any lease in the nature thereof (but excluding bona fide operating leases)) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing.

"**Loan**" means a Revolving Loan and a Swing Line Loan.

"**Local Time**" means (a) with respect to a Loan, Protective Advance or Borrowing denominated in Dollars, New York City time and (b) with respect to a Loan, Protective Advance or Borrowing denominated in Euros, Pounds Sterling or Swiss Francs, London time.

"**Management Agreement**" means that certain Management Agreement, dated as of the date hereof, between Holdings and TC Group V, L.P., as in effect on the date hereof, and as such agreement may be amended or otherwise modified with the consent of the US Administrative Agent (such consent not to be unreasonably withheld).

"**Management Notification**" as defined in Section 7.17(e).

"**Mandatory Cost**" means, with respect to any period, the percentage rate per annum determined in accordance with Schedule 1.1(a).

"**Margin Stock**" as defined in Regulation U of the Board of Governors as in effect from time to time.

"**Material Adverse Effect**" means a material adverse effect on and/or material adverse development with respect to (a) the business, operations, properties, assets, financial condition or results of operations of Holdings and its Restricted Subsidiaries taken as a whole; (b) the ability of the Credit Parties taken as a whole, fully and timely to perform their Obligations; (c) the legality, validity, binding effect or enforceability against the Credit Parties of the Credit Documents; or (d) the rights, remedies and benefits available to, or conferred upon, any Agent and any Lender or any Secured Party under the Credit Documents.

"**Material Foreign Subsidiary**" means any Foreign Subsidiary of the Parent Borrower that meets all of the following criteria as of the date of the most recent financial statements required to be delivered pursuant to Section 5.1(b): (a) the assets of such Subsidiary and its Restricted Subsidiaries (on a consolidated basis) as of such date are greater than or equal to 5.0% of the consolidated assets of the Parent Borrower and its Restricted Subsidiaries as of such date; and (b) the revenues of such Subsidiary and its Restricted Subsidiaries (on a consolidated basis) for the fiscal quarter ending on such date are greater than or equal to 5.0% of the consolidated revenues of the Parent Borrower and its Restricted Subsidiaries for such period.

"**Material Real Estate Asset**" means (i) in the case of Real Estate Assets on the Closing Date, each Real Estate Asset set forth on Schedule 4.8(b) and (ii) in the case of Real Estate Assets acquired or constructed after the Closing Date, each fee owned Real Estate Asset having a fair market value in excess of $5,000,000 as of the date of the acquisition or completion of construction thereof; provided that "Material Real Estate Asset" shall in no event include real property located outside of the United States.

"**Maximum Credit**" means the Tranche A Maximum Credit and/or the Tranche B Maximum Credit, as the case may be.

"**Merger**" as defined in the recitals hereto.

"**MergerSub**" as defined in the preamble hereto.

"**Moody's**" means Moody's Investors Service, Inc.

"**Mortgage**" means a mortgage, deed of trust or deed to secure debt, in form and substance reasonably satisfactory to the Collateral Agent, as it may be amended, supplemented or otherwise modified from time to time.

"**Mortgage Policy**" as defined in Section 5.18.

"**Mortgaged Properties**" means the Material Real Estate Assets identified on Schedule 4.8(b) and any other Material Real Estate Assets with respect to which a Mortgage is required pursuant to Section 5.18.

"**Multiemployer Plan**" means any employee benefit plan defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"**NAIC**" means The National Association of Insurance Commissioners, and any successor thereto.

"**Narrative Report**" means, with respect to the financial statements for which such narrative report is required, a narrative report describing the operations of Parent Borrower and its Subsidiaries substantially in the form prepared for the holders of the Senior Notes for the applicable Fiscal Quarter or Fiscal Year and for the period from the beginning of the then current Fiscal Year to the end of such period to which such financial statements relate.

"**Net Assets**" means a German GmbH Guarantor's (or, in the case of a German GmbH & Co. KG Guarantor, its general partner's) assets pursuant to Section 266 sub-section (2) A, B, C, D and E of the German Commercial Code (*Handelsgesetzbuch*) less the aggregate of its liabilities pursuant to Section 266 sub-section (3) B, C, D and E of the German Commercial Code and its registered share capital (*Stammkapital*).

"**Net Orderly Liquidation Value Percentage**" means the orderly liquidation value (net of costs and expenses incurred in connection with liquidation) of Eligible Inventory as a percentage of the cost of such inventory, which percentage shall be determined on a first-in, first-out basis by reference to the most recent third-party appraisal of such inventory received by the US Administrative Agent in accordance with the terms hereof.

"**New Lender**" as defined in Section 2.23(a).

"**New Revolving Commitments**" as defined in Section 2.23(a).

"**New Revolving Loans**" as defined in Section 2.23(a).

"**Nonpublic Information**" means information which has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD.

"**Non-Consenting Lender**" as defined in Section 2.22.

"**Non-Cooperative Jurisdiction**" means a non-cooperative state or territory (*Etat ou territoire non cooperative*) as set out in the list referred to in Article 238-0 A of the French tax code, as such list may be amended from time to time.

"**Non-Defaulting Lender**" means, at any time, a Lender that is not a Defaulting Lender.

"**Non-Excluded Taxes**" means all Taxes other than Excluded Taxes.

"**Non-Refundable Portion**" as defined in Section 2.7(h).

"**Non-US Lender**" means, with respect to any Loan made to a U.S. Borrower, any Lender or Issuing Bank that is not a "United States person" within the meaning of Section 7701(a)(30) of the Internal Revenue Code.

"**Non-US Obligations**" means all obligations of every nature of each Foreign Credit Party under the Credit Documents together with all obligations from time to time owed to the Agents (including former Agents), the Lenders or any of them and Approved Counterparties or any of them, under any Cash Management Document or Hedge Agreement, in each case whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Credit Party, would have accrued on any Non-US Obligation, whether or not a claim is allowed against such Credit Party for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under Letters of Credit, fees, expenses, indemnification or otherwise.

"**Note**" means a Revolving Loan Note or a Swing Line Note.

"**Notice**" means a Funding Notice, an Issuance Notice, Swing Line Request or a Conversion/Continuation Notice.

"**NPL**" means the National Priorities List under CERCLA.

"**Obligations**" means, collectively, the US Obligations and the Non-US Obligations.

"**Obligee Guarantor**" as defined in Section 7.7.

"**Organizational Documents**" means (i) with respect to any corporation, its certificate or articles of incorporation or organization, as amended, and its by-laws, as amended (in each case, or document of similar import), (ii) with respect to any limited partnership, its certificate of limited partnership, as amended, and its partnership agreement, as amended (in each case, or document of similar import), (iii) with respect to any general partnership, its partnership agreement, as amended (in each case, or document of similar import), (iv) with respect to any limited liability company, its articles of organization (or memorandum and articles of organization of incorporation), as amended, and its operating agreement, as amended (in each case, or document of similar import) (v) with respect to a Dutch private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), its deed of incorporation and its articles of association and an extract (*uittreksel*) from the Dutch Commercial Register (*Handelsregister*) of such Dutch company, (vi) with respect to a Dutch limited partnership (*commanditaire vennootschap*), the partnership agreement and an extract (*uittreksel*) from the Dutch Commercial Register (*Handelsregister*) of such Dutch limited partnership, (vii) with respect to any Credit Party incorporated under the laws of France, its *statuts* and *extrait K-bis* and (viii) in each case, similar organizational documents in the applicable jurisdiction of a Foreign Credit Party. In the event any term or condition of this Agreement or any other Credit Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "Organizational Document" shall only be to a document of a type customarily certified by such governmental official.

"**Other Taxes**" means any and all present or future stamp or documentary Taxes or any other excise or property Taxes arising from any payment made under any Credit Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Credit Document.

"**Parallel Foreign Obligations**" as defined in Section 9.12.

"**Parallel Obligations**" as defined in Section 9.12.

"**Parallel US Obligations**" as defined in Section 9.12.

"**Parent Borrower**" as defined in the preamble hereto.

"**Pari Passu Secured Ratio Debt**" means any Secured Ratio Debt secured by Liens on the US Collateral permitted by (and in accordance with) Section 6.2(n)(i).

"**Participating Member State**" means a member state of the European Communities that adopts or has adopted the Euro as its lawful currency in accordance with legislation of the European Community for Economic and Monetary Union.

"**Party**" as defined in Section 2.19(m).

"**PATRIOT Act**" means the USA PATRIOT Act of 2001 (31 U.S.C. 5318 *et seq*.).

"**Payment Conditions**" means, at any time of determination, (i) no Default or Event of Default shall have occurred and be continuing or result from any specified event, and (ii) either (a) the Fixed Charge Coverage Ratio would be at least 1.1:1.0 on a Pro Forma Basis and Excess Availability would on a Pro Forma Basis be at least the greater of (x) $56 million and (y) 17.5% of the Global Borrowing Base or (b) Excess Availability would on a Pro Forma Basis be at least the greater of (x) $81 million and (y) 25% of the Global Borrowing Base; provided that, solely with respect to the making of Restricted Payments under Section 6.4 and prepayments of Indebtedness under Section 6.12, the Payment Conditions shall be deemed to also require that the Borrowers would be permitted to incur at least $1.00 of debt pursuant to the Term Loan Fixed Charge Coverage Ratio.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by Parent Borrower, any Restricted Subsidiary or any of their respective ERISA Affiliates or to which Parent Borrower, any Restricted Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute (or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five plan years).

"**Permit**" means any permit, approval, authorization, license, variance or permission required from a Governmental Authority under applicable law.

"**Permitted Acquisition**" means any Acquisition by the Parent Borrower or any of its Wholly Owned Restricted Subsidiaries; provided that the following conditions have been satisfied:

(i) immediately prior to, and after giving effect thereto, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(ii) all transactions in connection therewith shall be consummated, in all material respects, in accordance with all applicable laws and in conformity with all applicable Governmental Authorizations;

(iii) in the case of the Acquisition of Capital Stock, all of the Capital Stock (except for any such Securities in the nature of directors' qualifying shares required pursuant to applicable law) acquired or otherwise issued by such Person or any newly formed Subsidiary of a Borrower in connection with such Acquisition shall be owned 100% by such Borrower or a Guarantor Subsidiary thereof, and the Parent Borrower shall have taken, or caused to be taken, as of the date such Person becomes a Subsidiary of the Parent Borrower, each of the actions set forth in Sections 5.11 and/or 5.18, as applicable, within the time frames set forth in such applicable Section;

(iv) the Payment Conditions are satisfied on a Pro Forma Basis; provided that solely for purposes of determining whether the Payment Conditions are satisfied, (1) Accounts acquired pursuant to such Acquisition may constitute Eligible Receivables subject to the following: (i) the Parent Borrower shall have delivered to the US Administrative Agent all requested information and documentation with respect to such Accounts that is available to the Parent Borrower at least 15 Business Days prior to the proposed inclusion of such Accounts as Eligible Receivables for purposes of calculating Excess Availability pursuant to this clause (iv); (ii) such Accounts and the information and documentation delivered pursuant to preceding clause (i) shall otherwise be satisfactory to the US Administrative Agent in its Permitted Discretion; and (iii) to the extent any such Accounts are permitted by the US Administrative Agent to constitute Eligible Receivables for purposes of the calculation of Excess Availability for purposes of this clause (iv), such Accounts shall be subject to an advance rate calculated by the US Administrative Agent in its Permitted Discretion, but in no event will be higher than the lower of (A) 60% and (B) the net effective advance rate applicable to Accounts set forth on the most recent Borrowing Base Certificate delivered pursuant to Section 5.1(m)(i) and (2) inventory acquired pursuant to such Acquisition may constitute Eligible Inventory subject to the following: (i) the Parent Borrower shall have delivered to the US Administrative Agent all requested information and documentation with respect to such inventory that are available to the Parent Borrower at least 15 Business Days prior to the proposed inclusion of such inventory as Eligible Inventory for purposes of calculating Excess Availability pursuant to this clause (iv); (ii) such inventory and the information and documentation delivered pursuant to preceding clause (i) shall otherwise be satisfactory to the US Administrative Agent in its Permitted Discretion; and (iii) to the extent any such inventory are permitted by the US Administrative Agent to constitute Eligible Inventory, such inventory shall be subject to an advance rate calculated by the US Administrative Agent in its Permitted Discretion, but in no event will be higher than the lower of (A) 40% and (B) the net effective advance rate applicable to inventory set forth on the most recent Borrowing Base Certificate delivered pursuant to Section 5.1(m)(i); and

(v) any Person or assets or division as acquired in accordance herewith shall be in a substantially similar business or lines of business as Holdings and/or its Restricted Subsidiaries are primarily engaged in as of the Closing Date or a reasonable extension thereof or business reasonably related or incidental thereto.

"**Permitted Discretion**" means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment exercised in accordance with the Applicable Agent's customary and generally applicable credit practices.

"**Permitted Holders**" means, collectively, the Sponsor and certain members of management of Holdings, the Borrowers or their Subsidiaries; provided that, if management, individually or in the aggregate, directly or indirectly beneficially own capital stock of Holdings representing more than 15% of the ordinary voting power of all of the outstanding capital stock of Holdings, it shall be treated as a Permitted Holder of capital stock of Holdings representing only 15% of the ordinary voting power of all of the outstanding capital stock of Holdings at such time.

"**Permitted Incremental Alternative Debt**" means Indebtedness permitted to be incurred under Section 6.1(l).

"**Permitted Liens**" means each of the Liens permitted pursuant to Section 6.2.

"**Permitted Refinancings**" means, with respect to any Permitted Secured Debt, Permitted Incremental Alternative Debt or any Ratio Debt, any renewals, exchanges, extensions, refinancings and refunding of such Indebtedness; provided that:

(i) any such renewal, extension, refinancing or refunding is in an aggregate principal amount not greater than the principal amount (or accreted value, if applicable) of the aggregate principal amount of such Indebtedness outstanding at such time (*plus* accrued interest, any premium and reasonable commission, fees and expenses);

(ii) such Indebtedness has (x) a Stated Maturity date that is at least 6 months after the Revolving Commitment Termination Date and (y) the amortization with respect to such Indebtedness shall not exceed 1% per annum of the original principal amount thereof;

(iii) with respect to which any Liens securing such Indebtedness are limited to the assets or property that secured or would have secured the Indebtedness being renewed, extended, refinanced or refunded and without any change in the Lien priority with respect to such assets or property subject to such Liens; provided that any such Lien may be subordinated on terms satisfactory to the US Administrative Agent;

(iv) as applicable, the Permitted Secured Debt Collateral Agent or the Secured Ratio Debt Collateral Agent in respect of any Pari Passu Secured Ratio Debt, in each case, on behalf of the holders such Indebtedness agrees to be bound by the terms of the Intercreditor Agreement;

(v) no obligor that was not obligated with respect to the Indebtedness that is renewed, extended, refinanced or refunded shall become obligated with respect to the renewal, extension, refinancing or refund of Indebtedness; and

(vi) if the Indebtedness that is renewed, extended, refinanced or refunded was subordinated in right of payment to the Obligations, then the terms and conditions of the renewal, extension, refinancing, refunding must include subordination terms and conditions that are at least as favorable to the Lenders as those that were applicable to the renewed, extended, refinanced or refunded Indebtedness.

"**Permitted Secured Debt**" means the Indebtedness and other obligations under any Fixed Asset Facility and any Permitted Refinancings thereof.

"**Permitted Secured Debt Collateral Agent**" means (i) with respect to the Fixed Asset Facility, the Fixed Asset Facility Collateral Agent and (ii) with respect to any other Permitted Secured Debt, any collateral agent, collateral trustee, or similar representative of holders of Permitted Secured Debt under and pursuant to the applicable Permitted Secured Debt Document.

"**Permitted Secured Debt Documents**" means all agreements and documents entered into and evidencing Permitted Secured Debt.

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, Joint Ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"**Plan**" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of any Credit Party or any ERISA Affiliate or any such Plan to which any Credit Party or any ERISA Affiliate is required to contribute on behalf of any of its employees.

"**Platform**" as defined in Section 9.9(a).

"**Pledge and Security Agreement**" means an agreement, substantially in the form of Exhibit I-1, as it may be amended, supplemented or otherwise modified from time to time, executed by the Parent Borrower and each US Guarantor.

"**Pledged Debt**" as defined in the Pledge and Security Agreement.

"**Pledged Equity Interests**" as defined in the Pledge and Security Agreement.

"**Pounds Sterling**" or "**£**" refers to the lawful currency of the United Kingdom.

"**Prime Rate**" means the rate of interest quoted in *The Wall Street Journal*, Money Rates Section, as the Prime Rate (currently defined as the base rate on corporate loans posted by at least 75.0% of the thirty (30) largest banks in the United States), as in effect from time to time. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The US Administrative Agent or any other Lender may make commercial loans or other loans at rates of interest at, above or below the Prime Rate.

"**Principal Foreign Obligations**" as defined in Section 9.12.

"**Principal Obligations**" as defined in Section 9.12.

"**Principal Office**" means, for each of the US Administrative Agent, the European Administrative Agent, the Swing Line Lender and each Issuing Bank, such Person's "Principal Office" as set forth on Appendix B, or such other office or office of a third party or sub-agent, as appropriate, as such Person may from time to time designate in writing to the applicable Borrower, the US Administrative Agent, the European Administrative Agent and each Lender.

"**Principal US Obligations**" as defined in Section 9.12.

"**Proceeds**" has the meaning given such term in the UCC.

"**Pro Forma Basis**" means

(a) with respect to any determination related to any Asset Sale, Acquisition or Investment, that such determination shall be made giving pro forma effect to each Asset Sale under Sections 6.9(a), (f), (h), (j) and (k), Acquisition or Investment, together with all transactions relating thereto consummated during such period (including any incurrence, assumption, refinancing or repayment of Indebtedness), as if such Asset Sale, Acquisition or Investment, as applicable, and related transactions had been consummated on the first day of such period, in each case based on Parent Borrower's most recently ended four full Fiscal Quarters for which internal financial statements are available immediately preceding the date on which such Asset Sale, Acquisition or Investment, as applicable, occurs, based on historical results accounted for in accordance with GAAP and, to the extent applicable, reasonable assumptions that are specified in detail in the relevant Compliance Certificate, financial statement or other document and, in addition, solely for purposes of EBITDA, such *pro forma* adjustments may (without duplication of amounts included under the definition of "EBITDA") take into account cost savings and synergies that are identified and are to be implemented within the next four Fiscal Quarters (and costs incurred, if applicable), to the extent that such adjustments give effect to events that are (i) directly attributable to such Asset Sale, Acquisition or Investment, (ii) expected to have a continuing impact on Parent Borrower and its restricted subsidiaries and (iii) factually supportable, in each case all as certified by the chief financial officer of Parent Borrower on behalf of the Parent Borrower;

(b) with respect to any determination related to the incurrence of any Indebtedness, that such determination shall be made giving pro forma effect to each incurrence of Indebtedness, together with all transactions relating thereto consummated during such period (including any incurrence, assumption, refinancing or repayment of Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period)), as if such incurrence of Indebtedness and related transactions had been consummated on the first day of such period, in each case based on Parent Borrower's most recently ended four full Fiscal Quarters for which internal financial statements are available immediately preceding the date on which such incurrence of Indebtedness, occurs, based on historical results accounted for in accordance with GAAP and, to the extent applicable, reasonable assumptions that are specified in detail in the relevant Compliance Certificate, financial statement or other document (whether required or requested hereunder) provided to the US Administrative Agent or any Lender in connection herewith;

(c) with respect to any determination related to the making of a Restricted Payment, that such determination shall be made giving pro forma effect to such Restricted Payment, together with all transactions relating thereto consummated during such period, as if such Restricted Payment and related transactions had been consummated on the first day of such period, in each case based on Parent Borrower's most recently ended four full Fiscal Quarters for which internal financial statements are available immediately preceding the date on which such Restricted Payment, occurs, based on historical results accounted for in accordance with GAAP and, to the extent applicable, reasonable assumptions that are specified in detail in the relevant Compliance Certificate, financial statement or other document (whether required or requested hereunder) provided to the US Administrative Agent or any Lender in connection herewith; and

(d) with respect to the incurrence of Indebtedness in connection with any of the foregoing determinations, any such Indebtedness shall be assumed to bear interest during the portion of the applicable measurement period prior to the relevant transaction at the weighted average of the interest rates applicable to such Indebtedness during such period.

"**Pro Forma Financial Statements**" means the financial statements referred to in Section 3.1(j).

"**Prohibition**" as defined in Section 7.17.

"**Proposed Extension**" as defined in Section 2.23(d).

"**Pro Rata Share**" means

(a) with respect to all payments, computations and other matters relating to the Tranche A Revolving Commitment or Tranche A Loans of any Lender or any Tranche A Letters of Credit issued or participations purchased therein by any Lender or any participations in any Tranche A Swing Line Loans purchased by any Lender or any participations in any Tranche A Protective Advances purchased by any Lender, the percentage obtained by dividing (i) the Tranche A Revolving Credit Exposure of that Lender by (ii) the aggregate Tranche A Revolving Credit Exposure of all Lenders;

(b) with respect to all payments, computations and other matters relating to the Tranche B Revolving Commitment or Tranche B Loans of any Lender or any Tranche B Letters of Credit issued or participations purchased therein by any Lender or any participations in any Tranche B Swing Line Loans purchased by any Lender or any participations in any Tranche B Protective Advances purchased by any Lender, the percentage obtained by dividing (i) the Tranche B Revolving Credit Exposure of that Lender by (ii) the aggregate Tranche B Revolving Credit Exposure of all Lenders; and

(c) with respect to all payments, computations and other matters relating to the Revolving Commitment generally, the percentage obtained by dividing (i) the Revolving Credit Exposure of the Lender in question by (ii) the aggregate Revolving Credit Exposure of all Lenders.

"**Protective Advance**" as defined in Section 2.24(a).

"**Qualification Period**" means (i) in the case of New Jersey, Minnesota and such other states in which Account Debtors of a Borrower or any Guarantor Subsidiary are located on the Closing Date, within 30 days of the Closing Date (or such longer period as the US Administrative Agent may agree) and (ii) in the case of such other states in which Account Debtors of a Borrower or any Guarantor Subsidiary are or become located after the Closing Date, within 30 days of the creation of such Account (or such longer period as the US Administrative Agent may agree).

"**Qualified Outside Processor**" means each Person (other than a Credit Party) that provides processing services with respect to Eligible Inventory owned by a Credit Party at the premises of such Person, which premises are neither owned nor leased by a Credit Party; provided that no such Person shall constitute a Qualified Outside Processor unless (i) the applicable Credit Party retains title to the Eligible Inventory at all times while such Eligible Inventory is located at the premises of such Person, (ii) Eligible Inventory having a value of at least $100,000 is located at such premises of such Person and (iii) the US Administrative Agent shall have established a Reserve in respect of fees and expenses owing by the applicable Credit Party to such Person.

"**Qualified Receivables Financing**" shall mean any customary accounts receivable financing facility (including customary back-to-back intercompany arrangements in respect thereof) to the extent the Accounts or proceeds thereof contributed, sold or otherwise financed thereby are Accounts or proceeds thereof that immediately prior to being contributed, sold or otherwise financed thereunder did not constitute Collateral.

"**Ratio Debt**" means Indebtedness incurred pursuant to Section 6.1(o)(A).

"**Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by any Credit Party in any real property.

"**Recipient**" as defined in Section 2.19(n).

"**Refinancing**" as defined in the recitals hereto.

"**Register**" as defined in Section 2.6(b).

"**Regulation D**" means Regulation D of the Board of Governors, as in effect from time to time.

"**Regulation FD**" means Regulation FD as promulgated by the US Securities and Exchange Commission under the Securities Act and Exchange Act as in effect from time to time.

"**Reimbursement Date**" as defined in Section 2.3(h).

"**Reimbursement Obligations**" means, as and when matured, the obligation of the applicable Borrower to pay, on the date payment is made to the beneficiary under each such Letter of Credit (or at such other date as may be specified in the applicable Letter of Credit Reimbursement Agreement) and in the currency drawn (or in such other currency as may be specified in the applicable Letter of Credit Reimbursement Agreement), all amounts of each draft and other requests for payments drawn under applicable Letters of Credit, and all other matured reimbursement or repayment obligations of the applicable Borrower to any Issuing Bank with respect to amounts drawn under Letters of Credit.

"**Related Fund**" means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"**Release**" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material) into the Environment or into, from or through any building or structure.

"**Replacement Lender**" as defined in Section 2.22.

"**Requisite Lenders**" means one or more Lenders having or holding Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Revolving Credit Exposure of all Lenders.

"**Reserves**" means, effective as of two Business Days after the date of written notice of any determination thereof to the Parent Borrower by the US Administrative Agent, without duplication of any other Reserves or items that are otherwise addressed or excluded through eligibility criteria or in other related borrowing base definitions, (i) such reserves as the US Administrative Agent from time to time determines in its Permitted Discretion as being appropriate (a) to reflect any impediments to any Applicable Agent's ability to realize upon the Collateral, (b) to reflect claims and liabilities that the US Administrative Agent determines will need to be satisfied in connection with the realization upon the Collateral or

(c) to reflect criteria, events, conditions, contingencies or risks which directly and adversely affect any component of any Borrowing Base; (ii) customary rent reserves, (iii) at the Parent Borrower's request, reserves against Obligations in respect of any Cash Management Document or Hedge Agreement and (iv) any and all other reserves which the US Administrative Agent deems necessary in its Permitted Discretion (including, without limitation, reserves against Accounts (x) subject to any extended or extendable retention of title claims by a supplier or vendor and (y) in respect of dilution).

"**Restricted Obligations**" as defined in Section 7.17(c).

"**Restricted Payment**" means

(i) any declaration or payment of any dividend or any other payment or distribution on account of Parent Borrower's or any of its Restricted Subsidiaries' Capital Stock (including, without limitation, any payment in connection with any merger or consolidation involving Parent Borrower or any of its Restricted Subsidiaries) or to the direct or indirect holders of Parent Borrower's or any of its Restricted Subsidiaries' Capital Stock in their capacity as such (other than dividends, payments or distributions (a) payable in Capital Stock (other than Disqualified Stock) of Parent Borrower or to Parent Borrower or a Restricted Subsidiary of Parent Borrower or (b) payable by a Restricted Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, Parent Borrower or a Restricted Subsidiary receives at least its *pro rata* share of such dividend or distribution in accordance with its Capital Stock in such class or series of securities); or

(ii) any purchase, redemption or other acquisition or retirement for value (including, without limitation, in connection with any merger or consolidation involving Parent Borrower) of any Capital Stock of Parent Borrower or any Restricted Subsidiary of Parent Borrower held by Persons other than Parent Borrower or any Restricted Subsidiary of Parent Borrower;

provided that cancellation of Indebtedness owing to Parent Borrower from any current or former officer, director or employee (or any permitted transferees thereof) of Parent Borrower or any of its Restricted Subsidiaries (or any direct or indirect parent company thereof), in connection with a repurchase of Capital Stock of Parent Borrower from such Persons will not be deemed to constitute a Restricted Payment.

"**Restricted Subsidiary**" means any Subsidiary of Parent Borrower that is not an Unrestricted Subsidiary.

"**Revaluation Date**" means, with respect to any Tranche B Letter of Credit denominated in an Alternative Currency, each of the following: (i) each date of issuance of a Tranche B Letter of Credit denominated in an Alternative Currency, (ii) each date of an amendment of any such Tranche B Letter of Credit having the effect of increasing the amount thereof, (iii) each date of any payment by the applicable Tranche B Issuing Bank under any Tranche B Letter of Credit denominated in an Alternative Currency, and (iv) such additional dates as the Applicable Agent or the applicable Tranche B Issuing Bank shall determine or the Required Lenders shall require.

"**Revolving Commitment**" means the commitment of a Lender to make or otherwise fund any Tranche A Loan and/or Tranche B Loan and to acquire participations in Tranche A Letters of Credit, Tranche A Swing Line Loans, Tranche B Letters of Credit and Tranche B Swing Line Loans hereunder and "**Revolving Commitments**" means such commitments of all Lenders in the aggregate.

"**Revolving Commitment Period**" means the period from the Closing Date to but excluding the Revolving Commitment Termination Date.

"**Revolving Commitment Termination Date**" means the earliest to occur of (i) the fifth anniversary of the Closing Date; (ii) the date the Revolving Commitments are permanently reduced to zero pursuant to Section 2.12; and (iii) the date of the termination of the Revolving Commitments pursuant to Section 8.1.

"**Revolving Credit Exposure**" means, with respect to any Lender as of any date of determination, (i) prior to the termination of the Revolving Commitments, that Lender's Revolving Commitment; and (ii) after the termination of the Revolving Commitments, the sum (without duplication) of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Loans of that Lender, (b) in the case of a Lender that is (I) a Tranche A Issuing Bank, the aggregate Tranche A Letter of Credit Usage in respect of all Tranche A Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit) and (II) a Tranche B Issuing Bank, the Dollar Equivalent of the aggregate Tranche B Letter of Credit Usage in respect of all Tranche B Letters of Credit issued by that Lender (net of any participations by other Lenders in such Letters of Credit), (c) (I) the aggregate amount of all participations by that Lender in any outstanding Tranche A Letters of Credit or any unreimbursed drawing under any Tranche A Letter of Credit and (II) the Dollar Equivalent of the aggregate amount of all participations by that Lender in any outstanding Tranche B Letters of Credit or any unreimbursed drawing under any Tranche B Letter of Credit, (d) in the case of a Lender that is (I) a Tranche A Swing Line Lender, the aggregate outstanding principal amount of all Tranche A Swing Line Loans of such Lender (net of any participations therein by other Lenders) and (II) a Tranche B Swing Line Lender, the Dollar Equivalent of the aggregate outstanding principal amount of all Tranche B Swing Line Loans of such Lender (net of any participations therein by other Lenders), (e) (I) the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Swing Line Loans and (II) the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Swing Line Loans and (f) (I) the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Protective Advances and (II) the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Protective Advances.

"**Revolving Credit Facility**" means the Revolving Commitments and the provisions herein related to the Tranche A Loans, Tranche B Loans, Tranche A Swing Line Loans, Tranche B Swing Line Loans, Tranche A Letters of Credit, Tranche B Letters of Credit, Tranche A Protective Advances and Tranche B Protective Advances.

"**Revolving Credit Outstandings**" means the Tranche A Revolving Credit Outstandings and/or the Tranche B Revolving Credit Outstandings, as the case may be.

"**Revolving Loan**" means the Tranche A Loans and/or the Tranche B Loans.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-1, as it may be amended, supplemented or otherwise modified from time to time.

"**S&P**" means Standard & Poor's Ratings Group, a division of The McGraw-Hill Corporation.

"**Sale and Leaseback Transaction**" means, with respect to any Person, any transaction involving any of the assets or properties of such Person whether now owned or hereafter acquired, whereby such Person sells or transfers such assets or properties and then or thereafter leases such assets or properties or any part thereof.

"**Second Priority**" means, with respect to any Lien created in any Fixed Asset Collateral pursuant to any Collateral Document, that such Lien is subordinated solely to the Liens on such Collateral created by the Permitted Secured Debt Documents and any Permitted Liens which are permitted by the terms hereof to be senior.

"**Secured Parties**" means, collectively, the Lenders, the Issuing Banks, the Agents, each Approved Counterparty and each other holder of an Obligation.

"**Secured Permitted Incremental Alternative Debt Collateral Agent**" means any collateral agent, collateral trustee or similar representative of holders of Secured Ratio Debt under and pursuant to the applicable Secured Permitted Incremental Alternative Debt Document.

"**Secured Permitted Incremental Alternative Debt Documents**" means any agreements and documents entered into and evidencing Permitted Incremental Alternative Debt that is secured by a Lien.

"**Secured Ratio Debt**" as defined in Section 6.1(o)(A).

"**Secured Ratio Debt Collateral Agent**" means any collateral agent, collateral trustee, or similar representative of holders of Secured Ratio Debt under and pursuant to the applicable Secured Ratio Debt Document.

"**Secured Ratio Debt Documents**" means any agreements and documents entered into and evidencing Secured Ratio Debt.

"**Securities**" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Securities Account**" has the meaning given to such term in the UCC.

"**Securities Account Control Agreement**" has the meaning specified in the Pledge and Security Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"**Securities Intermediary**" means a "securities intermediary" or "commodity intermediary" as such terms are defined in the UCC.

"**Security Agreement Collateral**" means, collectively, all property pledged or granted as collateral pursuant to the Pledge and Security Agreement (a) on the Closing Date or (b) thereafter pursuant to Section 5.11.

"**Senior Managing Agents**" means Regions Bank, US Bank National Association, Wells Fargo Capital Finance, LLC and Bank of America, N.A., in their respective capacities as Senior Managing Agents.

"**Senior Note Agreement**" means any indenture, note purchase agreement or other agreement pursuant to which the Senior Notes are issued as in effect on the date hereof and thereafter amended, modified, replaced, waived, supplemented or restated from time to time subject to the requirements of this Agreement.

"**Senior Note Documents**" means the Senior Notes, the Senior Note Agreement, the Senior Note Guarantees and all other documents executed and delivered with respect to the Senior Notes or the Senior Note Agreement.

"**Senior Notes**" means Parent Borrower's 8.25% Senior Notes due 2019 issued pursuant to the Secured Note Agreement and any registered notes issued by Parent Borrower in exchange for, and as contemplated by, such notes with substantially identical terms as such notes.

"**Sole Bookrunner**" means J.P. Morgan Securities LLC in its capacity as sole bookrunner.

"**Solvency Certificate**" means a Solvency Certificate of the chief financial officer of each Borrower substantially in the form of Exhibit G-2.

"**Solvent**" means, with respect to Parent Borrower, that as of the date of determination (i) with respect to Parent Borrower and its Restricted Subsidiaries on a consolidated basis, both (a) the sum of the debt (including contingent liabilities) of Parent Borrower and its Restricted Subsidiaries (on a consolidated basis) does not exceed the present fair saleable value of the present assets of Parent Borrower and its Restricted Subsidiaries (on a consolidated basis); (b) the capital of Parent Borrower and its Restricted Subsidiaries (on a consolidated basis) is not unreasonably small in relation to their business as contemplated on the Closing Date and reflected in the Closing Date Financial Plan or with respect to any transaction contemplated or undertaken after the Closing Date; and (c) Parent Borrower and its Restricted Subsidiaries (on a consolidated basis) have not incurred and do not intend to incur, do not believe (nor should they reasonably believe) that they will incur, debts beyond their ability to pay such debts as they become due (whether at maturity or otherwise); and (ii) Parent Borrower and its Restricted Subsidiaries (on a consolidated basis) are "solvent" within the meaning given that term and similar terms under applicable laws relating to fraudulent transfers and conveyances. For purposes of this definition, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

"**Specified Cure Investment**" as defined in Section 8.4(a).

"**Specified Representations**" means those representations and warranties set forth in Sections 4.1(a), 4.1(b)(ii), 4.2 (other than clauses (b) and (c)), 4.4, 4.13, 4.17 and (subject to the last paragraph of Section 3.1) 4.20.

"**Sponsor**" means Carlyle Partners V, L.P. and its Controlled Investment Affiliates.

"**Standby Letter of Credit**" means any Letter of Credit that is not a Documentary Letter of Credit.

"**Stated Maturity**" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"**Statutory Reserve Rate**" means a fraction (expressed as a decimal) the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the US Administrative Agent is subject with respect to the Euro Rate, for eurocurrency funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Euro Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Stock Certificates**" means Collateral consisting of stock certificates representing Capital Stock (or partnership interests) of the Subsidiaries of Holdings for which a security interest can be perfected by delivering such Stock Certificates, together with undated stock powers executed in blank with respect thereto.

"**Subject Party**" as defined in Section 2.19(n).

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; provided in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of Parent Borrower. In relation to a French company, "subsidiary" shall mean an entity over which such French company has from time to time direct or indirect control (as defined in article L.233-3 I and II of the French *Code de Commerce*).

"**Supplier**" as defined in Section 2.19(n).

"**Swap Contract**" means collectively, each Interest Rate Agreement, each Currency Agreement and each Commodity Swap Agreement.

"**Swap Termination Value**" means, in respect of any Swap Contract after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contract, (a) for any date on or after the date such Swap Contract has been closed out and a termination value determined in accordance therewith, such termination value, and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value for such Swap Contract, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contract (which may include any Agent or any Lender).

"**Swing Line Lender**" means the Tranche A Swing Line Lender and/or the Tranche B Swing Line Lender, as the case may be.

"**Swing Line Loan**" means the Tranche A Swing Line Loans and/or the Tranche B Swing Line Loans, as the case may be.

"**Swing Line Loan Sublimit**" means the Tranche A Swing Line Loan Sublimit and/or the Tranche B Swing Line Loan Sublimit, as the case may be.

"**Swing Line Note**" means a promissory note in the form of Exhibit B-2, as it may be amended, supplemented or otherwise modified from time to time.

"**Swing Line Request**" as defined in Section 2.2(c).

"**Swiss Borrower**" as defined in the preamble hereto or any other Person added as a Swiss Borrower in accordance with the terms hereof.

"**Swiss Borrowing Base**" means, with respect to any Swiss Borrower at any time, the amount (expressed as a Dollar Equivalent amount) equal to:

(a) the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of such Swiss Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time);

minus

(b) any applicable Reserve then in effect to the extent applicable to such Swiss Borrower or such Eligible Receivables.

"**Swiss Collateral Documents**" means the claims assignment agreement regarding the assignment of receivables by way of security and all other instruments and agreements delivered by any Swiss Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such Swiss Borrower as security for the Non-US Obligations and in form and substance reasonably satisfactory to the Collateral Agent.

"**Swiss Franc**" means lawful currency of the Swiss Confederation.

"**Swiss Guarantor**" as defined in Section 7.17(c).

"**Swiss Obligations**" means, with respect to any Swiss Borrower, all Non-US Obligations of such Swiss Borrower.

"**Swiss Outstandings**" means, with respect to any Swiss Borrower at any particular time, the sum of (a) the principal amount of the Tranche B Loans made to such Swiss Borrower outstanding at such time, (b) the Tranche B Letter of Credit Usage of such Swiss Borrower outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans made to such Swiss Borrower outstanding at such time.

"**Swiss Qualifying Bank**" means any legal entity which is recognized as a bank by the banking laws in force in its country of incorporation, or if acting through a branch, in the country of that branch, and which exercises as its main purpose a true banking activity, having bank personnel, premises, communication devices of its own and the authority of decision-making and has a genuine banking activity.

"**Swiss Ten Non-Bank Rule**" means the rule that the aggregate number of creditors of a Swiss Borrower under a Loan to such Swiss Borrower pursuant to this Agreement which are not Swiss Qualifying Banks must not at any time exceed ten, all in accordance with the Guidelines.

"**Swiss Twenty Non-Bank Rule**" means the rule that the aggregate number of creditors other than Swiss Qualifying Banks of a Swiss Borrower under all outstanding debts relevant for the classification as debenture (*Kassenobligation*) (including intragroup loans, facilities or private placements (including Loans pursuant to this Agreement)) must not at any time exceed twenty, all in accordance with the Guidelines.

"**Swiss Withholding Tax**" means the Swiss withholding tax as per the Swiss Federal Withholding Tax Act of October 13, 1965, as modified from time to time.

"**Tax**" means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding of any nature and whatever called, imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

"**Tax Indemnitee**" as defined in Section 2.19(e).

"**TCA**" means the Taxes Consolidation Act 1997 of Ireland (as amended from time to time).

"**Term Loan Fixed Charge Coverage Ratio**" means the "Fixed Charge Coverage Ratio" as defined in the term loan credit agreement governing the Fixed Asset Facility incurred on the date hereof as such agreement is in effect on the date hereof.

"**Terminated Lender**" as defined in Section 2.22.

"**Total Consolidated Assets**" means the total consolidated assets of the Parent Borrower and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of the Parent Borrower and its Restricted Subsidiaries.

"**Total Shared Borrowing Base**" means, at any time of determination, an amount equal to the sum of (i) the US Borrowing Base *less* the US Outstandings and (ii) the Irish Borrowing Base.

"**Tranche**," with respect to any Revolving Commitment, refers to whether such Revolving Commitment is a Tranche A Revolving Commitment or a Tranche B Revolving Commitment and, with respect to any Loan, refers to whether such Loan is made pursuant to the Tranche A Revolving Commitments or pursuant to the Tranche B Revolving Commitments.

"**Tranche A Available Credit**" means, at any time, (a) the lesser of (i) the then effective Tranche A Revolving Commitments and (ii) the US Borrowing Base at such time, *minus* (b) the sum of (i) the aggregate Tranche A Revolving Credit Outstandings at such time, (ii) the amount by which the Tranche B Shared Outstandings at such time exceed the Irish Outstandings at such time and (iii) the US Tranche B Outstandings at such time.

"**Tranche A Issuing Bank**" means, collectively, (a) JPMorgan, (b) Bank of America, N.A., (c) Wells Fargo Bank, N.A. and (d) any Lender or Affiliate of such Lender that hereafter becomes a Tranche A Issuing Bank as designated by the Parent Borrower and reasonably acceptable to the US Administrative Agent, by agreeing pursuant to an agreement with, and in form and substance reasonably satisfactory to, the US Administrative Agent and the Parent Borrower to be bound by the terms hereof applicable to Issuing Banks, in each case, together with its permitted successors and assigns in such capacity.

"**Tranche A Lender**" means any Lender having a Tranche A Revolving Commitment.

"**Tranche A Letter of Credit**" means each Documentary Letter of Credit and Standby Letter of Credit issued by any Tranche A Issuing Bank pursuant to this Agreement.

"**Tranche A Letter of Credit Obligations**" means, at any time, the aggregate of all liabilities at such time of the Parent Borrower and the US Co-Borrowers to all Tranche A Issuing Banks with respect to Tranche A Letters of Credit, whether or not any such liability is contingent, including, without duplication, the Tranche A Letter of Credit Usage at such time.

"**Tranche A Letter of Credit Reimbursement Agreement**" as defined in Section 2.3(a)(vi).

"**Tranche A Letter of Credit Sublimit**" means the lesser of (i) $100,000,000 minus the Dollar Equivalent of any Tranche B Letters of Credit outstanding at any time of determination and (ii) the aggregate unused amount of the Revolving Commitments then in effect.

"**Tranche A Letter of Credit Undrawn Amounts**" means, at any time, the aggregate undrawn face amount of all Tranche A Letters of Credit outstanding at such time.

"**Tranche A Letter of Credit Usage**" means, as at any date of determination, the sum of (i) the Tranche A Letter of Credit Undrawn Amounts at such time and (ii) the outstanding Reimbursement Obligations with respect to Tranche A Letters of Credit at such time.

"**Tranche A Loan**" as defined in Section 2.1(a)(i), together with any Tranche A Protective Advances.

"**Tranche A Maximum Credit**" means, at any time, the lesser of (i) the Tranche A Revolving Commitments in effect at such time and (ii) the US Borrowing Base at such time.

"**Tranche A Protective Advance**" as defined in Section 2.24(a).

"**Tranche A Requisite Lenders**" means one or more Lenders having or holding Tranche A Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Tranche A Revolving Credit Exposure of all Tranche A Lenders.

"**Tranche A Revolving Commitment**" means, with respect to each Lender, the commitment of such Lender to make Tranche A Loans and to acquire participations in Tranche A Letters of Credit, Tranche A Swing Line Loans and Tranche A Protective Advances hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Tranche A Revolving Credit Outstandings hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.12, (b) increased from time to time pursuant to Section 2.23 and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.6. The initial amount of each Lender's Tranche A Revolving Commitment is set forth on Appendix A, or the Assignment and Assumption pursuant to which such Lender shall have assumed its Tranche A Revolving Commitment, as applicable. The initial aggregate amount of the Tranche A Revolving Commitments is $250,000,000.

"**Tranche A Revolving Credit Exposure**" means, with respect to any Lender as of any date of determination, (i) prior to the termination of the Revolving Commitments, that Lender's Tranche A Revolving Commitment; and (ii) after the termination of the Revolving Commitments, the sum (without duplication) of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Tranche A Loans of that Lender, (b) in the case of a Lender that is a Tranche A Issuing Bank, the aggregate Tranche

A Letter of Credit Usage in respect of all Tranche A Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit), (c) the aggregate amount of all participations by that Lender in any outstanding Tranche A Letters of Credit or any unreimbursed drawing under any Tranche A Letter of Credit, (d) in the case of a Lender that is a Tranche A Swing Line Lender, the aggregate outstanding principal amount of all Tranche A Swing Line Loans of such Lender (net of any participations therein by other Lenders), (e) the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Swing Line Loans and (f) the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Protective Advances.

"**Tranche A Revolving Credit Outstandings**" means, at any particular time, the sum of (a) the principal amount of the Tranche A Loans outstanding at such time, (b) the Tranche A Letter of Credit Usage outstanding at such time and (c) the principal amount of the Tranche A Swing Line Loans outstanding at such time.

"**Tranche A Swing Line Lender**" means JPMorgan, in its capacity as Tranche A Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity.

"**Tranche A Swing Line Loan**" as defined in Section 2.2(a).

"**Tranche A Swing Line Sublimit**" means the lesser of (i) the sum of $15,000,000 *minus* the Dollar Equivalent of the aggregate principal amount of Tranche B Swing Line Loans outstanding at such time, and (ii) the Tranche A Available Credit then in effect.

"**Tranche B Available Credit**" means, at any time, (a) the lesser of (x) the then effective Tranche B Revolving Commitments and (y) the sum of the Total Shared Borrowing Base plus, in the case of a Credit Extension to a French Borrower only, the French Borrowing Base of such Borrower, plus in the case of a Credit Extension to a German Borrower only, the German Borrowing Base of such Borrower, plus in the case of a Credit Extension to a Swiss Borrower only, the Swiss Borrowing Base of such Borrower *minus* (b) the Tranche B Revolving Credit Outstandings at such time; provided that, notwithstanding the foregoing, in determining the Tranche B Available Credit, in no event shall the European Borrowing Base exceed 35% of the Global Borrowing Base.

"**Tranche B Issuing Bank**" means, collectively, (a) JPMorgan, (b) Bank of America, N.A. and (c) any Lender or Affiliate of such Lender that hereafter becomes a Tranche B Issuing Bank as designated by the Parent Borrower and reasonably acceptable to the US Administrative Agent, by agreeing pursuant to an agreement with and, in form and substance reasonably satisfactory to, the US Administrative Agent and the Parent Borrower to be bound by the terms hereof applicable to Issuing Banks, in each case, together with its permitted successors and assigns in such capacity; provided that no Tranche B Issuing Bank shall issue Tranche B Letters of Credit to the French Borrowers unless it qualifies as French Qualifying Lender.

"**Tranche B Lender**" means any Lender having a Tranche B Revolving Commitment; provided that no Tranche B Lender shall make available Loans to the French Borrowers unless it qualifies as French Qualifying Lender.

"**Tranche B Letter of Credit**" means each Documentary Letter of Credit and Standby Letter of Credit issued by any Tranche B Issuing Bank pursuant to this Agreement.

"**Tranche B Letter of Credit Obligations**" means, at any time, Dollar Equivalent of the aggregate of all liabilities at such time of the Borrowers to all Tranche B Issuing Banks with respect to Tranche B Letters of Credit, whether or not any such liability is contingent, including, without duplication, the Tranche B Letter of Credit Usage at such time.

"**Tranche B Letter of Credit Reimbursement Agreement**" as defined in Section 2.3(a)(vi).

"**Tranche B Letter of Credit Sublimit**" means the lesser of (i) the Dollar Equivalent of $100,000,000 minus the Dollar Equivalent of the amount of any Tranche A Letters of Credit outstanding at any time of determination and (ii) the aggregate unused amount of the Revolving Commitments then in effect.

"**Tranche B Letter of Credit Undrawn Amounts**" means, at any time, the Dollar Equivalent of the aggregate undrawn face amount of all Tranche B Letters of Credit outstanding at such time.

"**Tranche B Letter of Credit Usage**" means, as at any date of determination, the sum of (i) the Tranche B Letter of Credit Undrawn Amounts at such time and (ii) the Dollar Equivalent of the outstanding Reimbursement Obligations with respect to Tranche B Letters of Credit at such time.

"**Tranche B Loan**" as defined in Section 2.1(a)(ii), together with any Tranche B Protective Advances.

"**Tranche B Maximum Credit**" means, at any time, the lesser of (i) the Tranche B Revolving Commitments in effect at such time and (ii) the sum of the Total Shared Borrowing Base, the French Borrowing Base, the German Borrowing Base and the Swiss Borrowing Base at such time.

"**Tranche B Protective Advances**" as defined in Section 2.24(a).

"**Tranche B Requisite Lenders**" means one or more Lenders having or holding Tranche B Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Tranche B Revolving Credit Exposure of all Tranche B Lenders.

"**Tranche B Revolving Commitment**" means, with respect to each Lender, the commitment of such Lender to make Tranche B Loans and to acquire participations in Tranche B Letters of Credit, Tranche B Swing Line Loans and Tranche B Protective Advances hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Tranche B Revolving Credit Outstandings hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.12, (b) increased from time to time pursuant to Section 2.23 and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.6. The initial amount of each Lender's Tranche B Revolving Commitment is set forth on Appendix A, or the Assignment and Assumption pursuant to which such Lender shall have assumed its Tranche B Revolving Commitment, as applicable. The initial aggregate amount of the Tranche B Revolving Commitments is $150,000,000.

"**Tranche B Revolving Credit Exposure**" means, with respect to any Lender as of any date of determination, (i) prior to the termination of the Revolving Commitments, that Lender's Tranche B Revolving Commitment; and (ii) after the termination of the Revolving Commitments, the sum (without duplication) of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Tranche B Loans of that Lender, (b) in the case of a Lender that is a Tranche B Issuing Bank, the Dollar Equivalent of the aggregate Tranche B Letter of Credit Usage in respect of all Tranche B Letters of Credit issued by that Lender (net of any participations by other Lenders in such Letters of Credit), (c) the Dollar Equivalent of the aggregate amount of all participations by that Lender in any outstanding Tranche B Letters of Credit or any unreimbursed drawing under any Tranche B Letter of Credit, (d) in the case of a Lender that is a Tranche B Swing Line Lender, the Dollar Equivalent of the aggregate outstanding principal amount

of all Tranche B Swing Line Loans of such Lender (net of any participations therein by other Lenders), (e) the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Swing Line Loans and (f) the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Protective Advances.

"**Tranche B Revolving Credit Outstandings**" means, at any particular time, the sum of (a) the principal amount of the Tranche B Loans outstanding at such time, (b) the Tranche B Letter of Credit Usage outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans outstanding at such time.

"**Tranche B Shared Outstandings**" means, at any particular time, the sum of Irish Outstandings at such time *plus* the amount by which the French Outstandings at such time exceed the French Borrowing Base at such time *plus* the amount by which the German Outstandings at such time exceed the German Borrowing Base at such time *plus* the amount by which the Swiss Outstandings at such time exceed the Swiss Borrowing Base at such time.

"**Tranche B Swing Line Lender**" means JPMorgan Europe, in its capacity as Tranche B Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity; provided that no Tranche B Swing Line Lender shall make available Swing Line Loans to the French Borrowers unless it qualifies as French Qualifying Lender.

"**Tranche B Swing Line Loan**" as defined in Section 2.2(b).

"**Tranche B Swing Line Sublimit**" means the lesser of (i) $15,000,000 *minus* the aggregate principal amount of Tranche A Swing Line Loans outstanding at such time, and (ii) the Tranche B Available Credit then in effect.

"**Tranche B US Protective Advance**" as defined in Section 2.24(a).

"**Treasury Regulations**" means the rules and regulations promulgated by the U.S. Treasury Department under the Internal Revenue Code.

"**Type of Loan**" means (i) with respect to the Revolving Loans, a Base Rate Loan or a Euro Rate Loan, and (ii) with respect to Tranche A Swing Line Loans, a Base Rate Loan and with respect to Tranche B Swing Line Loans, a UK Overnight Rate Loan.

"**UCC**" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"**UFCA**" as defined in Section 10.25.

"**UFTA**" as defined in Section 10.25.

"**UK Overnight Rate**" means, for any day, a rate per annum equal to the European Administrative Agent's reference rate for the applicable currency being the rate from time to time set by the European Agent based on various factors, including the European Agent's cost of funds and desired return and general economic conditions, and which is used as a reference point for pricing loans made by it in the applicable currency; provided that, for purposes of determining the rate of interest applicable to a UK Overnight Rate Loan denominated in Euros, US Dollars, Pounds Sterling or Swiss Francs, such rate for any day shall be the rate per annum at which one-day deposits in Euros, US Dollars, Pounds Sterling or Swiss Francs are offered by the European Administrative Agent in immediately available funds in the London interbank market at the time that the European Administrative Agent determines such rate on such day (or, if such day is not a Business Day, on the on the immediately preceding Business Day), adjusted for statutory reserves and Mandatory Costs.

"**UK Overnight Rate Loan**" means a Loan bearing interest at a rate determined by reference to the UK Overnight Rate.

"**Unfunded Pension Liability**" means the excess of the present value of a Pension Plan's benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan's assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Internal Revenue Code for the applicable plan year.

"**Unrestricted Subsidiary**" means (a) any Subsidiary of the Parent Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Parent Borrower in the manner provided below; and (b) any Subsidiary of an Unrestricted Subsidiary. The Board of Directors of the Parent Borrower may designate any Subsidiary of the Parent Borrower (including any newly acquired or newly formed Subsidiary of the Parent Borrower but excluding any Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Borrowers or any other Subsidiary of the Parent Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have and do not thereafter incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Parent Borrower or any of its Restricted Subsidiaries; provided further that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has total consolidated assets greater than $1,000, then such designation would be permitted under Section 6.6.

The Board of Directors of the Parent Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation, (x) (1) the Parent Borrower could incur $1.00 of additional Indebtedness pursuant to Section 6.1(o), or (2) the Term Loan Fixed Charge Coverage Ratio for the Parent Borrower and its Restricted Subsidiaries would be greater than such ratio for the Parent Borrower and its Restricted Subsidiaries immediately prior to such designation, in each case on a pro forma basis taking into account such designation and (y) no Event of Default shall have occurred and be continuing.

"**Unsecured Ratio Debt**" as defined in Section 6.1(o)(A).

"**US ABL Collateral**" means the ABL Collateral of the US Credit Parties.

"**US Administrative Agent**" as defined in the preamble hereto.

"**U.S.**" means the United States of America.

"**US Borrowers**" as defined in the preamble hereto.

"**US Borrowing Base**" means:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of the US Borrowers (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of Eligible Inventory of the US Borrowers (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of the US Borrowers (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent applicable to such US Borrowers or such Eligible Receivables or Eligible Inventory.

"**US Co-Borrower**" as defined in the recitals hereto.

"**US Collateral**" means all of the Collateral other than the Foreign Collateral.

"**US Credit Party**" means each US Borrower and each US Guarantor.

"**US Fixed Asset Collateral**" means the Fixed Asset Collateral of the US Credit Parties.

"**US Guarantor**" means Holdings and each US Guarantor Subsidiary.

"**US Guarantor Subsidiary**" means each US Subsidiary that is identified as a "Guarantor" on the signature pages hereto and each other US Subsidiary that becomes a Guarantor after the date hereof in accordance with Section 5.11 or otherwise.

"**US Lender**" means a Lender or Issuing Bank that is a United States person within the meaning of Section 7701(a)(30) of the Internal Revenue Code.

"**US Obligations**" means all obligations of every nature of each US Credit Party under the Credit Documents, together with all obligations from time to time owed to the Agents (including former Agents), the Lenders or any of them and Approved Counterparties or any of them, under any Cash Management Document or Hedge Agreement, in each case whether for principal, interest (including interest which, but for the filing of a petition in bankruptcy with respect to such Credit Party, would have accrued on any US Obligation, whether or not a claim is allowed against such Credit Party for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under Letters of Credit, fees, expenses, indemnification or otherwise.

"**US Outstandings**" means, with respect to the US Borrowers at any particular time, the sum of (a) the principal amount of the Revolving Loans, (b) the Letter of Credit Usage and (c) the principal amount of the Swing Line Loans made to the US Borrowers at such time.

"**US Related Obligations**" as defined in Section 9.10.

"**US Subsidiary**" means any Subsidiary organized under the laws of the United States of America, any state thereof or the District of Columbia other than any such Subsidiary that is a Subsidiary of a CFC.

"**US Subsidiary Credit Party**" means each US Co-Borrower and each US Guarantor Subsidiary.

"**US Tranche B Available Credit**" means (a) the lesser of (i) the then effective Tranche B Revolving Commitments and (ii) the US Borrowing Base less the Tranche A Revolving Credit Outstandings at such time, *minus* (b) the amount by which the Tranche B Shared Outstandings at such time exceed the Irish Outstandings at such time.

"**US Tranche B Loan**" as defined in Section 2.1(a)(ii).

"**US Tranche B Outstandings**" means, at any time, the sum of (a) the principal amount of the Tranche B Loans made to the US Borrowers outstanding at such time, (b) the Tranche B Letter of Credit Usage of such US Borrowers outstanding at such time and (c) the principal amount of the Tranche B Swing Line Loans made to such US Borrowers outstanding at such time.

"**United States Tax Compliance Certificate**" as defined in Section 2.19(c).

"**VAT**" as defined in Section 2.19(m).

"**Wholly Owned Restricted Subsidiary**" of any specified Person means a Restricted Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or Investments by foreign nationals mandated by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Restricted Subsidiaries of such Person and one or more Wholly Owned Restricted Subsidiaries of such Person.

1.2 Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall have the meanings assigned to them in conformity with GAAP. Financial statements and other information required to be delivered by Parent Borrower to Lenders pursuant to Sections 5.1(a) and 5.1(b) shall be prepared in accordance with GAAP as in effect at the time of such preparation (and delivered together with the reconciliation statements provided for in Section 5.1(d), if applicable). Calculations in connection with the definitions, covenants and other provisions hereof shall be made in accordance with GAAP as in effect from time to time. If, after the Closing Date, any change in the accounting principles used in the preparation of the most recent financial statements referred to in Section 5.1 is hereafter required or permitted by the rules, regulations, pronouncements and opinions of the Financial Accounting Standards Board or the American Institute of Certified Public Accountants (or any successors thereto) and such change is adopted by a Borrower with the approval of the Borrowers' Accountants and results in a change in any of the calculations required by Section 6 (including Section 6.7) that would not have resulted had such accounting change not occurred, if requested by the Parent Borrower or the US Administrative Agent, the parties hereto agree to enter into negotiations in good faith in order to amend such provisions so as to equitably reflect such change such that the criteria for evaluating compliance with such covenants by the applicable Covenant Party shall be the same after such change as if such change had not been made (subject to the approval of the Requisite Lenders and not subject to any amendment fee or increase in pricing hereunder); provided, however, that (i) no change in GAAP that would affect a calculation that measures compliance with any covenant contained in Section 6 (including Section 6.7) shall be given effect until such provisions are amended to reflect such changes in GAAP and (ii) the Parent Borrower shall provide to the US Administrative Agent and the Lenders financial statements

and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between such calculations made before and after giving effect to such change in GAAP. If an accounting change described in the Proposed Accounting Standards Update to Leases (Topic 840) dated August 17, 2010 shall occur, no such change in GAAP shall be deemed to have occurred for purposes hereof to the extent such change would affect a calculation that measures compliance with any covenant contained in Section 6 (including Section 6.7). In addition, for purposes of this Agreement, all references to codified accounting standards specifically named herein shall be deemed to include any successor, replacement, amended or updated accounting standard under GAAP or IFRS to the extent the Parent Borrower is required to adopt IFRS.

1.3 Interpretation, Etc. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. References herein to any Section, Appendix, Schedule or Exhibit shall be to a Section, an Appendix, a Schedule or an Exhibit, as the case may be, hereof unless otherwise specifically provided. The use herein of the word "include" or "including," when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not any limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. Unless the prior written consent of the Requisite Lenders is required hereunder for an amendment, restatement, supplement or other modification to any such agreement and such consent is not obtained, references in this Agreement to such agreement shall be to such agreement as so amended, restated, supplemented or modified. References in this Agreement to any statute shall be to such statute as amended or modified from time to time and to any successor legislation thereto, in each case as in effect at the time any such reference is operative. The terms "Lender," "Issuing Bank," "US Administrative Agent," "European Administrative Agent," "Collateral Agent," and "Agent" include, without limitation, their respective successors. Upon the appointment of any successor Agent pursuant to Section 9.7, references to JPMorgan in the definitions of Base Rate, Dollar Equivalent and Euro Rate shall be deemed to refer to the financial institution then acting as such Agent or one of its Affiliates if it so designates.

1.4 Conversion of Foreign Currencies.

(a) Consolidated Total Debt. Consolidated Total Debt denominated in any currency other than Dollars shall be calculated using the Dollar Equivalent thereof as of the date of the financial statements on which such Consolidated Total Debt is reflected.

(b) Dollar Equivalents. The US Administrative Agent shall determine the Dollar Equivalent of any amount in accordance with the terms hereof, and a determination thereof by the US Administrative Agent shall be presumptively correct absent manifest error. The US Administrative Agent may, but shall not be obligated to, rely on any determination made by any Credit Party in any document delivered to the US Administrative Agent. The US Administrative Agent may determine, redetermine or predetermine the Dollar Equivalent of any amount on any date either in its own reasonable discretion or upon the request of any Lender or Issuing Bank or any Borrower.

(c) Rounding Off. The US Administrative Agent may set up appropriate rounding-off mechanisms or otherwise round off amounts hereunder to the nearest higher or lower amount in whole Dollars or cents to ensure amounts owing by any party hereunder or that otherwise need to be calculated or converted hereunder are expressed in whole Dollars or in whole cents, as may be necessary or appropriate.

(d) Currency Fluctuations. Unless otherwise provided, Dollar Equivalent amounts set forth in Section 5, 6 or 8 may be exceeded by a percentage amount equal to up to 3% of such amount for not more than three (3) days; provided that such excess is solely as a result of fluctuations in applicable currency exchange rates after the last time such baskets were assessed, and, in any such cases, the applicable limits set forth in Sections 6 and 8, as applicable, will not be deemed to have exceeded solely as a result of such fluctuations in currency exchange rates.

(e) Alternative Currency Letters of Credit. With respect to each Tranche B Letter of Credit denominated in an Alternative Currency:

(i) the Applicable Agent shall determine the Dollar Equivalent of the Tranche B Letter of Credit Usage with respect to such Tranche B Letter of Credit denominated in an Alternative Currency. Such Dollar Equivalent amounts shall become effective as of such Revaluation Date and shall be the Dollar Equivalent amounts employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. For purposes of the Credit Documents, the amount of each Tranche B Letter of Credit issued in an Alternative Currency shall be such Dollar Equivalent amount as reasonably determined by the Applicable Agent.

(ii) wherever in this Agreement in connection with the issuance, amendment or extension of a Tranche B Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Tranche B Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as reasonably determined by the Applicable Agent.

SECTION 2. LOANS AND LETTERS OF CREDIT

2.1 Revolving Loans.

(a) Revolving Commitments.

(i) Subject to the conditions contained in this Agreement, each Lender with a Tranche A Revolving Commitment severally agrees to make loans in Dollars (each, a "**Tranche A Loan**") to the US Borrowers from time to time on any Business Day during the Revolving Commitment Period in an aggregate principal amount at any time outstanding for all such loans by such Lender not to exceed such Lender's Tranche A Revolving Commitment; provided, however, that at no time shall any Lender be obligated to make a Tranche A Loan in excess of such Lender's Pro Rata Share of the Tranche A Available Credit, subject in each case to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Within the limits of the Tranche A Revolving Commitment of each Lender, amounts of Tranche A Loans repaid may be reborrowed under this Section 2.1.

(ii) Subject to the conditions contained in this Agreement, each Lender with a Tranche B Revolving Commitment severally agrees to make Loans denominated in an Available Currency (each, a "**Tranche B Loan**") to the European Co-Borrowers and to the US Borrowers (each such Tranche B Loan to a US Borrower, a "**US Tranche B Loan**") from time to time on any Business Day during the Revolving Commitment Period in an aggregate principal amount at any time outstanding for all such loans by such Lender not to exceed such Lender's Tranche B Revolving Commitment; provided, however, that (x) at no time shall any Lender be obligated to make a Tranche B Loan in excess of such Lender's Pro Rata Share of the Tranche B Available Credit and (y) at no time shall any Lender be obligated to make a US Tranche B Loan in excess of such Lender's Pro Rata Share of the US Tranche B Available Credit, subject in each case to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Within the limits of the Tranche B Revolving Commitment of each Lender, amounts of Tranche B Loans repaid may be reborrowed under this Section 2.1.

(iii) Borrowings under the Revolving Credit Facility are available as Base Rate Loans (solely in the case of Tranche A Loans and Tranche A Protective Advances), Euro Rate Loans or Letters of Credit. Notwithstanding the foregoing, each Tranche B Swing Line Loan and Tranche B Protective Advance shall be a UK Overnight Rate Loan. Each Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date and all Revolving Loans and all other amounts owed hereunder with respect to the Revolving Loans and the Revolving Commitments shall be paid in full no later than such date, other than as specified in Section 2.23(d) with respect to any Extending Lender as set forth therein.

(b) Borrowing Mechanics for Revolving Loans.

(i) Each Borrowing shall be made on notice given by the applicable Borrower to the Applicable Agent not later than 11:00 a.m. (Local Time) (A) one Business Day, in the case of a Borrowing of Base Rate Loans, and (B) three Business Days, in the case of a Borrowing of Euro Rate Loans, prior to the date of the proposed Borrowing. Each such notice shall be in substantially the form of Exhibit A-1 (the "**Funding Notice**"), specifying (1) the date of such proposed Borrowing, (2) whether such Borrowing will be made as a Tranche A Loan or a Tranche B Loan (and, in the case of Tranche B Loans, whether such Loan is a US Tranche B Loan), (3) the aggregate amount and currency of such proposed Borrowing, (4) whether (in the case of a Tranche A Loan) any portion of the proposed Borrowing will be of Base Rate Loans or Euro Rate Loans, and (5) for each Euro Rate Loan, the initial Interest Period or Interest Periods thereof. Each Borrowing of Base Rate Loans shall be in an aggregate amount of not less than $500,000 or an integral multiple of $1,000,000 in excess thereof. Each Borrowing of Euro Rate Loans shall be in an aggregate amount of not less than the Dollar Equivalent of $1,000,000 or an integral multiple of the Dollar Equivalent of $1,000,000 in excess thereof.

(ii) The Applicable Agent shall give to each applicable Lender prompt notice of the Applicable Agent's receipt of a Funding Notice and, if Euro Rate Loans are properly requested in such Funding Notice, the applicable interest rate determined pursuant to Section 2.17(a). Each Lender shall, before 11:00 a.m. (Local Time) on the date of the proposed Borrowing, make available to the Applicable Agent at its Principal Office, in immediately available funds, such Lender's Pro Rata Share of such proposed Borrowing. Subject to fulfillment (A) on the Closing Date, of the applicable conditions set forth in Section 3.1 and (B) at any time (including the Closing Date), of the applicable conditions set forth in Section 3.2, and after the Applicable Agent's receipt of such funds, the Applicable Agent shall make such funds available to the applicable Borrower; provided that Protective Advances shall be retained by the Applicable Agent and disbursed in its discretion.

(iii) Unless the Applicable Agent shall have received notice from a Lender prior to the date of any proposed Borrowing that such Lender will not make available to the Applicable Agent such Lender's Pro Rata Share of such Borrowing (or any portion thereof), the Applicable Agent may assume that such Lender has made such Pro Rata Share available to the Applicable Agent on the date of such Borrowing in accordance with this Section 2.1(b) and the Applicable Agent may, in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such Pro Rata Share available to the Applicable Agent, such Lender and the applicable Borrower severally agree to repay to the Applicable Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to such Borrower until the date such amount is repaid to the Applicable Agent, at (A) in the case of such Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing and (B) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by

the Applicable Agent in accordance with banking industry rules or interbank compensation for the first Business Day and thereafter at the interest rate applicable at the time to the Loans comprising such Borrowing. If such Lender shall repay to the Applicable Agent such corresponding amount, such corresponding amount so repaid shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement. If such Borrower shall repay to the Applicable Agent such corresponding amount, such payment shall not relieve such Lender of any obligation it may have hereunder to such Borrower.

(iv) The failure of any Defaulting Lender to make on the date specified any Loan or any payment required by it, including any payment in respect of its participation in Swing Line Loans and Letter of Credit Obligations, shall not relieve any other Lender of its obligations to make such Loan or payment on such date but no such other Lender shall be responsible for the failure of any Defaulting Lender to make a Loan or payment required under this Agreement.

2.2 Swing Line Loans.

(a) On the terms and subject to Section 2.21 and the other conditions contained in this Agreement, the Tranche A Swing Line Lender agrees to make, in Dollars, Loans (each, a "**Tranche A Swing Line Loan**") otherwise available to the US Borrowers under the Revolving Credit Facility from time to time on any Business Day during the Revolving Commitment Period in an aggregate principal amount at any time outstanding not to exceed the lesser of (a) the Tranche A Available Credit and (b) the Tranche A Swing Line Sublimit, subject, in each case, to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Each Tranche A Swing Line Loan shall be a Base Rate Loan and must be repaid in full within seven days after its making or, if sooner, upon any Borrowing of Tranche A Loans hereunder, and shall in any event mature no later than the Revolving Commitment Termination Date. Within the limits set forth in the first sentence of this clause (a), amounts of Tranche A Swing Line Loans repaid may be reborrowed under this clause (a).

(b) On the terms and subject to Section 2.21 and the other conditions contained in this Agreement, the Tranche B Swing Line Lender agrees to make Loans (each, a "**Tranche B Swing Line Loan**") otherwise available in Dollars, Euros, Pounds Sterling and Swiss Francs to the European Co-Borrowers, under the Revolving Credit Facility from time to time on any Business Day during the Revolving Commitment Period in an aggregate principal amount at any time outstanding not to exceed the lesser of (a) the Tranche B Available Credit and (b) the Tranche B Swing Line Sublimit, subject, in each case, to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Each Tranche B Swing Line Loan shall be a UK Overnight Rate Loan, and must be repaid in full within seven days after its making or, if sooner, upon any Borrowing of Tranche B Loans hereunder, and shall in any event mature no later than the Revolving Commitment Termination Date. Within the limits set forth in the first sentence of this clause (b), amounts of Tranche B Swing Line Loans repaid may be reborrowed under this clause (b).

(c) In order to request a Swing Line Loan, the applicable Borrower shall deliver by facsimile to the Applicable Agent a duly completed request in substantially the form of Exhibit A-4 (a "**Swing Line Request**"), setting forth the requested amount and date of such Swing Line Loan, and whether it is to be made as a Tranche A Swing Line Loan or a Tranche B Swing Line Loan, to be received by the Applicable Agent not later than (x) 1:00 p.m. (Local Time) on the day of the proposed Borrowing in the case of Tranche A Swing Line Loans, (y) 11:00 a.m. (Local Time) on the day of the proposed Borrowing in the case of a Tranche B Swing Line Loan to be denominated in Dollars, Euros or Pounds Sterling, or (z) in the case of a Tranche B Swing Line Loan to be denominated in Swiss Francs, 11:00 a.m. (Local Time) one Business Day prior to the proposed Borrowing. The Applicable Agent shall promptly notify the applicable Swing Line Lender of the details of the requested Swing Line Loan. Subject to the terms of this Agreement, the applicable Swing Line Lender shall make a Swing Line Loan available to the Applicable

Agent and, in turn, the Applicable Agent shall make such amount available to the applicable Borrower on the date of the relevant Swing Line Request. No Swing Line Lender shall make any Swing Line Loan in the period commencing on the first Business Day after it receives written notice from the Applicable Agent or any Lender that one or more of the conditions precedent contained in Section 3.2 shall not on such date be satisfied, and ending when such conditions are satisfied. No Swing Line Lender shall otherwise be required to determine that, or take notice whether, the conditions precedent set forth in Section 3.2 have been satisfied in connection with the making of any Swing Line Loan.

(d) Each Swing Line Lender shall notify the Applicable Agent in writing (which writing may be a telecopy or electronic mail) weekly, by no later than 10:00 a.m. (Local Time) on the first Business Day of each week, of the aggregate principal amount of its Swing Line Loans then outstanding.

(e) Each Swing Line Lender may demand at any time that each Lender under the applicable Tranche pay to the Applicable Agent, for the account of such Swing Line Lender, in the manner provided in clause (f) below, such Lender's Pro Rata Share of all or a portion of the applicable outstanding Swing Line Loans of such Swing Line Lender, which demand shall be made through the Applicable Agent, shall be in writing and shall specify the outstanding principal amount of Swing Line Loans demanded to be paid.

(f) The Applicable Agent shall forward each notice referred to in clause (d) above and each demand referred to in clause (e) above to each Lender under the applicable Tranche or Tranches on the day such notice or such demand is received by the Applicable Agent (except that any such notice or demand received by the Applicable Agent after 2:00 p.m. (Local Time) on any Business Day or any such demand received on a day that is not a Business Day shall not be required to be forwarded to such Lenders by the Applicable Agent until the next succeeding Business Day), together with a statement prepared by the Applicable Agent specifying the amount of each such Lender's Pro Rata Share of the aggregate principal amount of the Swing Line Loans stated to be outstanding in such notice or demanded to be paid pursuant to such demand, and, notwithstanding whether or not the conditions precedent set forth in Sections 3.2 and 2.1 shall have been satisfied (which conditions precedent the Lenders hereby irrevocably waive), each Lender shall, before 11:00 a.m. (Local Time) on (i) the Business Day next succeeding the date of such Lender's receipt of such notice or demand in the case of Tranche A Swing Line Loans and (ii) three Business Days following the date of such Lender's receipt of such notice or demand in the case of Tranche B Swing Line Loans, make available to the Applicable Agent, in immediately available funds, for the account of the applicable Swing Line Lender, the amount specified in such statement. Upon such payment by a Lender, such Lender shall, except as provided in clause (g) below, be deemed to have made a Base Rate Loan (in the case of Tranche A Swing Line Loans) or Euro Rate Loan with an Interest Period of one week in the same currency as the applicable Swing Line Loan (in the case of Tranche B Swing Line Loans) to the applicable Borrower. The Applicable Agent shall use such funds to repay the Swing Line Loans to the applicable Swing Line Lender. To the extent that any Lender fails to make such payment available to the Applicable Agent for the account of the applicable Swing Line Lender, the applicable Borrower shall repay such Swing Line Loan on demand, no later than one Business Day after receiving such demand (it being understood and agreed that in the event of such demand for payment, the applicable Borrower shall be permitted to make a Borrowing of Revolving Loans to satisfy such reimbursement obligation).

(g) Upon the occurrence of a Default under Section 8.1(f) or (g) or at any other time upon the request of the Applicable Agent or a Swing Line Lender, each Lender shall acquire, without recourse or warranty, an undivided participation in each applicable Swing Line Loan otherwise required to be repaid by such Lender pursuant to clause (f) above, which participation shall be in a principal amount equal to such Lender's Pro Rata Share of such Swing Line Loan, by paying to the applicable Swing Line Lender on the date on which such Lender would otherwise have been required to make a payment in respect of

such Swing Line Loan pursuant to clause (f) above, in immediately available funds in the same currency as such Swing Line Loan, an amount equal to such Lender's Pro Rata Share of such Swing Line Loan. If all or part of such amount is not in fact made available by such Lender to the applicable Swing Line Lender on such date, such Swing Line Lender shall be entitled to recover any such unpaid amount on demand from such Lender together with interest accrued from such date at the greater of the Federal Funds Effective Rate and a rate determined by the Applicable Agent in accordance with banking industry rules or interbank compensation for the first Business Day after such payment was due and thereafter at (x) in the case of Tranche A Swing Line Loans, the rate of interest then applicable to Base Rate Loans or (y) in the case of Tranche B Swing Line Loans, the rate of interest then applicable to UK Overnight Rate Loans.

(h) From and after the date on which any Lender (i) is deemed to have made a Revolving Loan pursuant to clause (f) above with respect to any Swing Line Loan or (ii) purchases an undivided participation interest in a Swing Line Loan pursuant to clause (g) above, the applicable Swing Line Lender shall promptly distribute to such Lender such Lender's Pro Rata Share of all payments of principal of and interest received by such Swing Line Lender on account of such Swing Line Loan (other than those received from a Lender pursuant to clause (f) or (g) above).

2.3 Issuance of Letters of Credit and Purchase of Participations Therein.

(a) On and after the Closing Date on the terms and subject to Section 2.21 and the other conditions contained in this Agreement, each Issuing Bank agrees to issue at the request of Parent Borrower and the applicable Co-Borrower and for the account of the applicable Borrower one or more Letters of Credit from time to time on any Business Day during the period commencing on the Closing Date and ending on the third day prior to the Revolving Commitment Termination Date; provided, however, that no Issuing Bank shall be under any obligation to issue (and, upon the occurrence of any of the events described in clauses (ii), (iii), (iv) and (vi)(A) below, shall not issue) any Letter of Credit upon the occurrence of any of the following:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall purport by its terms to enjoin or restrain such Issuing Bank from issuing such Letter of Credit or any requirement of law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction or reserve or capital requirement (for which such Issuing Bank is not otherwise compensated) not in effect on the date of this Agreement or result in any unreimbursed loss, cost or expense that was not applicable, in effect or known to such Issuing Bank as of the date of this Agreement and that such Issuing Bank in good faith deems material to it;

(ii) such Issuing Bank shall have received any written notice of the type described in clause (d) below;

(iii) after giving effect to the issuance of such Letter of Credit, the applicable aggregate Revolving Credit Outstandings would exceed the applicable Maximum Credit at such time;

(iv) after giving effect to the issuance of such Letter of Credit, the sum of (i) the Dollar Equivalents of the applicable Letter of Credit Undrawn Amounts at such time and (ii) the Dollar Equivalents of the applicable Reimbursement Obligations at such time exceeds the applicable Letter of Credit Sublimit;

(v) subject to Section 2.3(k), such Letter of Credit is requested to be denominated in any currency other than Dollars (in the case of Tranche A Letters of Credit) or Dollars, Euros, Pounds Sterling or Swiss Francs (in the case of Tranche B Letters of Credit); or

(vi) (A) any fees invoiced and due in connection with a requested issuance have not been paid, (B) such Letter of Credit is requested to be issued in a form that is not reasonably acceptable to such Issuing Bank or (C) the Issuing Bank for such Letter of Credit shall not have received, in form and substance reasonably acceptable to it and, if applicable, duly executed by such Borrower, applications, agreements and other documentation (a "**Tranche A Letter of Credit Reimbursement Agreement**" or a "**Tranche B Letter of Credit Reimbursement Agreement**" , as the case may be) such Issuing Bank generally employs in the ordinary course of its business for the issuance of letters of credit of the type of such Letter of Credit;

subject, in the case of clauses (iii), (iv) and (v) above, to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24.

None of the Lenders (other than the Issuing Banks in their capacity as such) shall have any obligation to issue any Letter of Credit.

(b) In no event shall the expiration date of any Letter of Credit (i) be more than one year after the date of issuance thereof or (ii) be less than three days prior to the applicable Revolving Commitment Termination Date; provided, however, that any Letter of Credit with a term less than or equal to one year may provide for the renewal thereof for additional periods less than or equal to one year, as long as, (x) on or before the expiration of each such term and each such period, Parent Borrower and the applicable Co-Borrower and the Issuing Bank of such Letter of Credit shall have the option to prevent such renewal and (y) Parent Borrower and the applicable Co-Borrower shall not permit any such renewal to extend the expiration date of any Letter of Credit beyond the date set forth in clause (ii) above. Notwithstanding the foregoing, an amount of the Tranche A Letter of Credit Sublimit and the Tranche B Letter of Credit Sublimit not to exceed $25,000,000 in the aggregate shall be available for Letters of Credit with an expiration date of greater than one (1) year but not, in any event, later than the date set forth in clause (ii) above.

(c) In connection with the issuance of each Letter of Credit, Parent Borrower and the applicable Co-Borrower shall give the relevant Issuing Bank and the Applicable Agent two Business Days' prior written notice (in the case of Tranche A Letters of Credit) or three Business Days' prior written notice (in the case of Tranche B Letters of Credit) (or such lesser notice as is acceptable to the applicable Issuing Bank in its sole discretion), which written notice shall include in agreed form the Letter of Credit requested to be issued (in the case of Tranche B Letters of Credit), in substantially the form of Exhibit A-3 (or in such other written or electronic form as is acceptable to the applicable Issuing Bank) (an "**Issuance Notice**"), of the requested issuance of such Letter of Credit. Such notice shall be irrevocable after the form of such Letter of Credit has been agreed and shall specify (i) whether such Letter of Credit is a Tranche A Letter of Credit or a Tranche B Letter of Credit, (ii) the Issuing Bank of such Letter of Credit, (iii) the face amount of such Letter of Credit (which shall not be less than an amount, the Dollar Equivalent of which is $15,000 or such lower amount as the Issuing Bank and Applicable Agent may agree), (iv) the currency of such Letter of Credit, which shall be Dollars in the case of Tranche A Letters of Credit or Dollars, Euros, Pounds Sterling or Swiss Francs in the case of Tranche B Letters of Credit, (v) the date of issuance of such requested Letter of Credit, (vi) the date on which such Letter of Credit is to expire (which date shall be a Business Day) and (vii) in the case of an issuance, the Person for whose benefit the requested Letter of Credit is to be issued. Such notice, to be effective, must be received by the relevant Issuing Bank and the Applicable Agent not later than 11:00 a.m. (Local Time) on the second Business Day or third Business Day, in the case of a Tranche B Letter of Credit prior to the requested issuance of such Letter of Credit.

(d) Subject to the satisfaction of the conditions set forth in this Section 2.3, the relevant Issuing Bank shall, on the requested date, issue a Letter of Credit on behalf of Parent Borrower and the applicable Co-Borrower in accordance with such Issuing Bank's usual and customary business practices. No Issuing Bank shall issue any Letter of Credit in the period commencing on the first Business Day after it receives written notice from any Lender that one or more of the conditions precedent contained in Section 3.2 or clause (a) above (other than those conditions set forth in clauses (a)(i), (a)(vi)(B) and (C) above and, to the extent such clause relates to fees owing to the Issuing Bank of such Letter of Credit and its Affiliates, clause (a)(vi)(A) above) are not on such date satisfied or duly waived and ending when such conditions are satisfied or duly waived. No Issuing Bank shall otherwise be required to determine that, or take notice whether, the conditions precedent set forth in Section 3.2 have been satisfied in connection with the issuance of any Letter of Credit.

(e) Each Borrower agrees that, if requested by the Issuing Bank of any Letter of Credit issued for such Borrower's account, it shall execute one applicable Letter of Credit Reimbursement Agreement in respect of all Letters of Credit issued for such Borrower's account hereunder. In the event of any conflict between the terms of any Letter of Credit Reimbursement Agreement and this Agreement, the terms of this Agreement shall govern.

(f) Each Issuing Bank shall comply with the following:

(i) give the Applicable Agent and the US Administrative Agent written notice (or telephonic notice confirmed promptly thereafter in writing), which writing may be a telecopy or electronic mail, of the issuance of any Letter of Credit issued by it, of all drawings under any Letter of Credit issued by it and of the payment (or the failure to pay when due) by the applicable Borrower of any Reimbursement Obligation when due (which notice the Applicable Agent shall promptly transmit by telecopy, electronic mail or similar transmission to each Lender);

(ii) upon the request of any Lender, furnish to such Lender copies of any applicable Letter of Credit Reimbursement Agreement to which such Issuing Bank is a party and such other documentation as may reasonably be requested by such Lender; and

(iii) no later than 10 Business Days following the last day of each calendar month, provide to the US Administrative Agent and the Applicable Agent (and the Applicable Agent shall provide a copy to each Lender requesting the same) and the applicable Borrower separate schedules for Documentary Letters of Credit and Standby Letters of Credit (and, in relation to any Tranche B Letter of Credit, bank guarantees) issued by it, in form and substance reasonably satisfactory to the US Administrative Agent, setting forth the aggregate Letter of Credit Obligations, in each case outstanding at the end of each month, and any information requested by the applicable Borrower or the US Administrative Agent or the Applicable Agent relating thereto.

(g) Immediately upon the issuance by an Issuing Bank of a Letter of Credit in accordance with the terms and conditions of this Agreement, such Issuing Bank shall be deemed to have sold and transferred to each Tranche A Lender (in the case of a Tranche A Letter of Credit) or to each Tranche B Lender (in the case of a Tranche B Letter of Credit) and each such applicable Lender shall be deemed irrevocably and unconditionally to have purchased and received from such Issuing Bank, without recourse or warranty, an undivided interest and participation, to the extent of such Lender's Pro Rata Share, in such Letter of Credit and the obligations of the applicable Borrower with respect thereto (including all Letter of Credit Obligations with respect thereto) and any security therefor and guaranty pertaining thereto.

(h) The Parent Borrower and the applicable Co-Borrower agree to pay to the applicable Issuing Bank of any Letter of Credit the amount of all Reimbursement Obligations owing to such Issuing Bank under any Letter of Credit issued for the account of Parent Borrower and the applicable Co-Borrower no later than the date that is the next succeeding Business Day after Parent Borrower and the applicable Co-Borrower receive written notice from such Issuing Bank that payment has been made under such Letter of Credit (the "**Reimbursement Date**"), irrespective of any claim, setoff, defense or other right that Parent Borrower and the applicable Co-Borrower may have at any time against such Issuing Bank or any other Person. In the case of a Letter of Credit denominated in an Alternative Currency, the Parent Borrower shall reimburse the applicable Tranche B Issuing Bank in such Alternative Currency in accordance with the provisions of this Section 2.3(h), unless the applicable Tranche B Issuing Bank (at its option) shall have specified in such notice that it will require reimbursement in Dollars. In the case of any such reimbursement in Dollars of a drawing under a Letter of Credit denominated in an Alternative Currency, the applicable Tranche B Issuing Bank shall notify the Parent Borrower of the Dollar Equivalent of the amount of the drawing promptly following the determination thereof. In the event that any Issuing Bank makes any payment under any Letter of Credit and the applicable Borrower shall not have repaid such amount to such Issuing Bank pursuant to this clause (h) or any such payment by the applicable Borrower is rescinded or set aside for any reason, such Reimbursement Obligation shall be payable on demand with interest thereon computed (i) from the date on which such Reimbursement Obligation arose to the Reimbursement Date, at the rate of interest applicable during such period to Revolving Loans that are Base Rate Loans (in the case of Tranche A Letters of Credit) or to Revolving Loans that are Euro Rate Loans with an Interest Period of one month (in the case of Tranche B Letters of Credit) and (ii) from the Reimbursement Date until the date of repayment in full, at the rate of interest applicable during such period to past due Revolving Loans that are Base Rate Loans (in the case of Tranche A Letters of Credit) or to past due Revolving Loans that are Euro Rate Loans with an Interest Period of one month (in the case of Tranche B Letters of Credit) and such Issuing Bank shall promptly notify the US Administrative Agent and the Applicable Agent, which shall promptly notify each applicable Lender of such failure, and each Lender of the applicable Tranche shall promptly and unconditionally pay to the Applicable Agent for the account of such Issuing Bank the amount of such Lender's Pro Rata Share of such payment in immediately available funds in the same currency as the applicable Letter of Credit; provided that in the case of each Tranche B Letter of Credit denominated in an Alternative Currency, such payment shall be made in Dollars in the amount of the Dollar Equivalent of such Alternative Currency Amount. If the Applicable Agent so notifies such Lender prior to 11:00 a.m. (Local Time) on any Business Day, such Lender shall make available to the Applicable Agent for the account of such Issuing Bank its Pro Rata Share of the amount of such payment on such Business Day in immediately available funds. Upon such payment by a Lender, such Lender shall, except during the continuance of a Default or Event of Default under Section 8.1(f) or (g) and notwithstanding whether or not the conditions precedent set forth in Section 3.2 shall have been satisfied (which conditions precedent the Lenders hereby irrevocably waive), be deemed to have made a Revolving Loan of the applicable Tranche to the applicable Borrower in the principal amount of such payment and such Borrower's Reimbursement Obligations shall be reduced by the amount of such deemed Revolving Loans. Whenever any Issuing Bank receives from the applicable Borrower a payment of a Reimbursement Obligation as to which the Applicable Agent has received for the account of such Issuing Bank any payment from a Lender pursuant to this clause (h), such Issuing Bank shall pay over to the Applicable Agent any amount received in excess of such Reimbursement Obligation and, upon receipt of such amount, the Applicable Agent shall promptly pay over to each Lender, in immediately available funds, an amount equal to such Lender's Pro Rata Share of the amount of such payment adjusted, if necessary, to reflect the respective amounts the Lenders have paid in respect of such Reimbursement Obligation.

(i) If and to the extent a Lender shall not have so made its Pro Rata Share of the amount of the payment required by clause (g) above available to the Applicable Agent for the account of such Issuing Bank, such Lender agrees to pay to the Applicable Agent for the account of such Issuing Bank forthwith on demand any such unpaid amount together with interest thereon, for the first Business Day after payment was first due at the greater of the Federal Funds Effective Rate and a rate determined by the Applicable

Agent in accordance with banking industry rules or interbank compensation and, thereafter, until such amount is repaid to the Applicable Agent for the account of such Issuing Bank, at a rate per annum equal to the rate applicable to Base Rate Loans (in the case of Tranche A Letters of Credit) or to Euro Rate Loans with an Interest Period of one month (in the case of Tranche B Letters of Credit).

(j) The applicable Borrowers' obligation to pay its Reimbursement Obligation and the obligations of the applicable Lenders to make payments to the Applicable Agent for the account of the applicable Issuing Banks with respect to Letters of Credit shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement, under any and all circumstances whatsoever, including the occurrence of any Default or Event of Default, and irrespective of any of the following:

(i) any lack of validity or enforceability of any Letter of Credit or any Credit Document, or any term or provision therein;

(ii) any amendment or waiver of or any consent to departure from all or any of the provisions of any Letter of Credit or any Credit Document;

(iii) the existence of any claim, setoff, defense or other right that any Borrower, any other party guaranteeing, or otherwise obligated with, any Borrower, any Subsidiary or other Affiliate thereof or any other Person may at any time have against the beneficiary under any Letter of Credit, any Issuing Bank, the Applicable Agent or any Lender or any other Person, whether in connection with this Agreement, any other Credit Document or any other related or unrelated agreement or transaction;

(iv) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(v) in the absence of gross negligence or willful misconduct of the Issuing Bank, and subject to the standards set forth below in this clause (j), payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit;

(vi) any other act or omission to act or delay of any kind of the Issuing Bank, the Lenders, the Applicable Agent or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.3, constitute a legal or equitable discharge of the applicable Borrower's obligations hereunder, other than acts, omissions or delays that are caused by gross negligence or willful misconduct of the Issuing Bank; and

(vii) any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to the Parent Borrower or any Subsidiary or in the relevant currency markets generally.

(k) Notwithstanding anything to the contrary in the foregoing:

(i) The Parent Borrower may from time to time request that Tranche B Letters of Credit be issued in a currency other than any Available Currency; provided that such requested currency is an Alternative Currency. In the case of any such request with respect to the issuance of Tranche B Letters of Credit, such request shall be subject to the approval of the US Administrative Agent, the European Administrative Agent and the applicable Tranche B Issuing Bank.

(ii) Any such request shall be made to the US Administrative Agent and European Administrative Agent not later than 11:00 a.m. (Local Time), 10 Business Days (or, in the case of a request for the issuance of a Letter of Credit denominated in Japanese Yen, seven Business Days) prior to the date of the desired Credit Extension (or such later time or date as may be agreed by the US Administrative Agent, European Administrative Agent and the applicable Tranche B Issuing Bank, in their sole discretion) and such request shall include in agreed form the Letter of Credit requested to be issued. The US Administrative Agent and/or European Administrative Agent shall promptly notify the applicable Tranche B Issuing Bank thereof. The applicable Tranche B Issuing Bank shall notify the US Administrative Agent and the European Administrative Agent, not later than 11:00 a.m. (Local Time), five Business Days (or, in the case of a request for the issuance of a Tranche B Letter of Credit denominated in Japanese Yen, two Business Days) after receipt of such request whether it consents, in its sole discretion, to the issuance of Tranche B Letters of Credit in such requested currency.

(iii) Any failure by the applicable Tranche B Issuing Bank to respond to such request within the time period specified in the preceding clause (ii) shall be deemed to be a refusal by the applicable Tranche B Issuing Bank to permit Tranche B Letters of Credit to be issued in such requested Alternative Currency. If the US Administrative Agent, the European Administrative Agent and the applicable Tranche B Issuing Bank consent to the issuance of Tranche B Letters of Credit in such requested currency, the US Administrative Agent and/or the European Administrative Agent shall so notify the Parent Borrower and such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Tranche B Letter of Credit issuances; provided that the US Administrative Agent, the European Administrative Agent and the Tranche B Issuing Bank shall have the right in their sole discretion at any time to redetermine whether any such currency shall continue to be deemed an Alternative Currency for purposes of future issuances of Tranche B Letters of Credit. If the US Administrative Agent and/or the European Administrative Agent shall fail to obtain consent to any request for an additional currency under this Section 2.3, the US Administrative Agent and/or the European Administrative Agent shall promptly so notify the Parent Borrower. Any specified currency of an Existing Letter of Credit that is not Dollars shall be deemed an Alternative Currency with respect to such Existing Letter of Credit only.

Any action taken or omitted to be taken by the relevant Issuing Bank under or in connection with any Letter of Credit, if taken or omitted in the absence of gross negligence or willful misconduct, shall not result in any liability of such Issuing Bank to the applicable Borrower or any Lender. In determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof, the Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary and, in making any payment under any Letter of Credit, the Issuing Bank may rely exclusively on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary thereunder equals the amount of such draft and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever, and any noncompliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, be deemed not to constitute willful misconduct or gross negligence of the Issuing Bank.

(l) Schedule 2.3(l) contains a schedule of certain letters of credit issued under the Existing Credit Agreement (the "**Existing Letters of Credit**") for the account of a Borrower or any of their Restricted Subsidiaries by the issuers set forth on such Schedule 2.3(l). On the Closing Date, (i) such letters of credit, to the extent outstanding, shall be automatically and without further action by the parties thereto converted to either Tranche A Letters of Credit (in the case of Existing Letters of Credit denominated in Dollars) or Tranche B Letters of Credit (in the case of Existing Letters of Credit not denominated in Dollars) issued pursuant to this Section 2.3 for the account of Parent Borrower and subject to the provisions hereof, and for this purpose the fees specified in Section 2.10 shall be payable (in substitution for any fees set forth in the applicable letter of credit reimbursement agreements or applications relating to such letters of credit) as if such letters of credit had been issued on the Closing Date, (ii) the issuing banks of such letters of credit shall be Lenders hereunder and shall be "Issuing Banks" hereunder for the purpose of maintaining such letters of credit, for purposes of Section 2.19 relating to the obligation to provide the appropriate forms, certificates and statements to the Parent Borrower and the US Administrative Agent and any updates required by Section 2.19 and for purposes of Section 2.6 relating to the entries to be made in the Register, (iii) the Dollar Equivalent of the face amount of such letters of credit shall be included in the calculation of Tranche A Letter of Credit Outstandings and/or of Tranche B Letter of Credit Obligations and (iv) all liabilities of a Borrower or any of their Restricted Subsidiaries with respect to such letters of credit shall constitute Obligations.

2.4 Pro Rata Shares. Subject to Section 2.21, all Loans shall be made, and all participations purchased, by Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby nor shall any Revolving Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby.

2.5 Resignation of Issuing Bank. Any Issuing Bank may resign at any time upon 30 days' prior written notice to the Applicable Agent and the Parent Borrower. On the effective date of such resignation, such Issuing Bank shall have no further obligation to issue, amend, renew, extend or otherwise modify any Letter of Credit previously issued by it, but shall continue to have all the rights and obligations of an Issuing Bank hereunder, including under Sections 2.3, 2.7, 2.12, 2.19, 2.20, 10.3 and 10.5 relating to any Letter of Credit issued by such Issuing Bank prior to such date. The foregoing notwithstanding, if such resignation would result in there being no Issuing Bank in respect of a particular Tranche, then the Parent Borrower shall promptly appoint a replacement Issuing Bank reasonably acceptable to the US Administrative Agent (and, in the case of a replacement Tranche B Issuing Bank, to the European Administrative Agent) and such resignation shall not be effective until the acceptance of such appointment by the replacement Issuing Bank.

2.6 Evidence of Debt; Register; Lenders' Books and Records; Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Obligations of each Borrower to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be presumptively correct, absent manifest error; provided that the failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Revolving Commitments or any Borrower's Obligations in respect of any applicable Loans; and provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The US Administrative Agent (or its agent or sub-agent appointed by it) shall maintain at its Principal Office a register for the recordation of the names and addresses of the Lenders and the Revolving Commitments and Loans of each Lender from time to time (the " **Register**"). The Register, as in effect at the close of business on the preceding Business Day, shall be available for inspection by any Borrower or any Lender (with respect to a Lender, solely with respect to the Obligations owing to such Lender) at any reasonable time and from time to time upon reasonable prior notice. The US Administrative Agent shall record, or shall cause to be recorded, in the Register the Revolving Commitments and the Loans in accordance with the provisions of Section 10.6, and each repayment or prepayment in respect of the principal amount of the Loans, and any such recordation shall be presumptively correct, absent manifest error; provided failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Revolving Commitments or any Borrower's Obligations in respect of any Loan. Each Borrower hereby designates JPMorgan to serve as its agent solely for purposes of maintaining the Register as provided in this Section 2.6, and each Borrower hereby agrees that, to the extent JPMorgan serves in such capacity, JPMorgan and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees."

(c) Notes. If so requested by any Lender by written notice to the applicable Borrower (with a copy to the US Administrative Agent) at least two Business Days prior to the Closing Date, or at any time thereafter, such Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 10.6) on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after such Borrower's receipt of such notice) a Note or Notes to evidence such Lender's Revolving Loan or Swing Line Loan, as the case may be.

2.7 Interest on Loans.

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof as follows:

(i) in the case of Tranche A Loans:

(1) if a Base Rate Loan, at the Base Rate *plus* the Applicable Margin; or

(2) if a Euro Rate Loan, at the Euro Rate *plus* the Applicable Margin;

(ii) in the case of Tranche B Loans, at the Euro Rate *plus* the Applicable Margin;

(iii) in the case of Tranche A Swing Line Loans, at the Base Rate *plus* the Applicable Margin;

(iv) in the case of Tranche B Swing Line Loans, at the UK Overnight Rate *plus* the Applicable Margin;

(v) in the case of Tranche A Protective Advances, at the Base Rate *plus* the Applicable Margin; and

(vi) in the case of Tranche B Protective Advances, at the UK Overnight Rate *plus* the Applicable Margin.

(b) The basis for determining the rate of interest with respect to any Loan (except Tranche A Swing Line Loans and Tranche A Protective Advances, which can be made and maintained as Base Rate Loans only, Tranche B Swing Line Loans, which can be made and maintained as UK Overnight Rate

Loans only, Tranche B Loans which can be made and maintained as Euro Rate Loans only and Tranche B Protective Advances, which can be made and maintained as UK Overnight Rate Loans only), and the Interest Period with respect to any Euro Rate Loan, shall be selected by the applicable Borrower and notified to the Applicable Agent and Lenders pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be. If, with respect to any Euro Rate Loan, the Interest Period has ended and a Conversion/Continuation Notice has not been delivered to the Applicable Agent in accordance with the terms hereof specifying the applicable basis for determining the rate of interest, then such Loan shall be a Base Rate Loan (in the case of Tranche A Loans) or Euro Rate Loan with an Interest Period of one month (in the case of Tranche B Loans) until the receipt by the Applicable Agent and effectiveness of a Conversion/Continuation Notice with respect to such Loan.

(c) In connection with Tranche A Euro Rate Loans and Tranche B Euro Rate Loans, taken together, there shall be no more than thirty (30) Interest Periods outstanding at any time. In the event the Parent Borrower fails to specify between a Base Rate Loan or a Euro Rate Loan in the applicable Funding Notice or Conversion/Continuation Notice, such Loan (x) if outstanding as a Euro Rate Loan, will be automatically converted into a Base Rate Loan at the end of the applicable Interest Period (in the case of Tranche A Loans) or shall continue as a Euro Rate Loan with an Interest Period of one month (in the case of Tranche B Loans) on the last day of the then-current Interest Period for such Loan, (y) if outstanding as a Base Rate Loan will remain as a Base Rate Loan and (z) if not outstanding will, in the case of Tranche B Loans, be made as a Euro Rate Loan with an Interest Period of one month. In the event the Parent Borrower fails to specify an Interest Period for any Euro Rate Loan in the applicable Funding Notice or Conversion/Continuation Notice, the Parent Borrower shall be deemed to have selected an Interest Period of one month. On each Interest Payment Date, as soon as practicable after 10:00 a.m. (Local Time) the Applicable Agent shall determine (which determination shall be final, conclusive and binding upon all parties in the absence of manifest error) the interest rate that shall apply to each Euro Rate Loan for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing or by telephone confirmed in writing) to the Parent Borrower and each Lender.

(d) All interest payable pursuant to Section 2.7(a) shall be computed on the basis of a 360-day year, except that (i) interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate and (ii) interest with respect to any Loan denominated in Pounds Sterling shall be computed on the basis of a year of 365 days, in each case for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the first day of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan being converted from a Euro Rate Loan, the date of such conversion from such Euro Rate Loan, as the case may be, shall be included, and the date of payment of such Loan or the expiration date of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan being converted to a Euro Rate Loan, the date of conversion to such Euro Rate Loan, as the case may be, shall be excluded; provided that if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on that Loan.

(e) Except as otherwise set forth herein, interest on each Revolving Loan made to the Borrowers (A) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears on each Interest Payment Date with respect to interest accrued on and to each such payment date; (B) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears upon any prepayment of such Tranche A Loan or Tranche B Loan whether voluntary or mandatory, to the extent accrued on the amount being prepaid; and (C) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears at maturity of such Revolving Loans, including final maturity of the Tranche A Loans or Tranche B Loans; provided, however, with respect to any voluntary prepayment of a Base Rate Loan, accrued interest shall instead be payable on the applicable Interest Payment Date.

(f) The applicable Borrower agrees to pay to each applicable Issuing Bank, with respect to drawings honored under any Letter of Credit issued for its account, interest on the amount paid by such Issuing Bank in respect of each such honored drawing from the date such drawing is honored to but excluding the date such amount is reimbursed by or on behalf of the applicable Borrower, including by way of a deemed Tranche A Loan or deemed Tranche B Loan, at a rate equal to (i) for the period from the date such drawing is honored to but excluding the applicable Reimbursement Date, the Base Rate or Euro Rate, as applicable, *plus* the Applicable Margin payable hereunder with respect to Base Rate Loans (in the case of Tranche A Letters of Credit) or to Euro Rate Loans with an Interest Period of one month (in the case of Tranche B Letters of Credit), and (ii) thereafter, a rate which is 2% per annum in excess of the Applicable Margin payable hereunder with respect to Base Rate Loans (in the case of Tranche A Letters of Credit) or Euro Rate Loans with an Interest Period of one month (in the case of Tranche B Letters of Credit).

(g) Interest payable pursuant to Section 2.7(f) shall be computed on the basis of a 360-day year for the actual number of days elapsed in the period during which it accrues, except that (i) interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate and (ii) interest with respect to any Loan denominated in Pounds Sterling shall be computed on the basis of a year of 365 days and shall be payable on demand or, if no demand is made, on the date on which the related drawing under a Letter of Credit is reimbursed in full. Promptly upon receipt by any Issuing Bank of any payment of interest pursuant to Section 2.7(f), such Issuing Bank shall distribute to each Lender, out of the interest received by such Issuing Bank in respect of the period from the date such drawing is honored to but excluding the date on which such Issuing Bank is reimbursed for the amount of such drawing (including any such reimbursement out of the proceeds of any Revolving Loans), the amount that such Lender would have been entitled to receive in respect of the letter of credit fee that would have been payable in respect of such Letter of Credit for such period if no drawing had been honored under such Letter of Credit. In the event any Issuing Bank shall have been reimbursed by Lenders for all or any portion of such honored drawing, such Issuing Bank shall distribute to each Lender which has paid all amounts payable by it under Section 2.3(h) or Section 2.3(i), as applicable, with respect to such honored drawing such Lender's Pro Rata Share of any interest received by Issuing Bank in respect of that portion of such honored drawing so reimbursed by Lenders for the period from the date on which Issuing Bank was so reimbursed by Lenders to but excluding the date on which such portion of such honored drawing is reimbursed by the applicable Borrower.

(h) The rates of interest provided for in this Agreement, including this Section 2.7, are minimum interest rates. When entering into this Agreement, the parties have assumed that the interest payable by a Swiss Borrower at the rates set out in this Section or in other Sections of this Agreement is not and will not become subject to the Swiss Withholding Tax. Notwithstanding that the parties do not anticipate that any payment of interest will be subject to the Swiss Withholding Tax, they agree that, in the event that the Swiss Withholding Tax should be imposed on interest payments by any Swiss Borrower, the payment of interest due by such Swiss Borrower shall, in line with Section 2.19, including limitations therein, be increased to an amount which (after making any deduction of the Non-Refundable Portion (as defined below) of the Swiss Withholding Tax) results in a payment to each Lender entitled to such payment of an amount equal to the payment which would have been due had no deduction of Swiss Withholding Tax been required. For this purpose, the Swiss Withholding Tax shall be calculated on the full grossed-up interest amount. For the purposes of this Section, "**Non-Refundable Portion**" shall mean Swiss Withholding Tax at the standard rate (being, as at the date hereof, 35%) unless a tax ruling issued by the Swiss Federal Tax Administration confirms that, in relation to a specific Lender based on an applicable double tax treaty, the Non-Refundable Portion is a specified lower rate, in which case such lower rate shall be applied in relation to such Lender. Each Swiss Borrower shall provide to the European Agent the documents required by law or applicable double taxation treaties for the Lenders to claim a refund of any Swiss Withholding Tax so deducted.

(i) For the purpose of articles L. 313-1, L. 313-2, R 313-1 and R.313-2 of the French Consumer Code (*Code de la Consommation*), each party to this Agreement acknowledges that by virtue of certain characteristics of this Agreement (including the variable interest rate applicable to the Loans), the effective global rate (*taux effectif global*) of the Loans made available to each French Borrower cannot be calculated on the date of this Agreement. An indicative calculation of the *taux effectif global* will be set out in a letter from the Collateral Agent to each French Borrower on or before the execution of this Agreement.

2.8 Conversion/Continuation of Tranche A Loans.

(a) Subject to Section 2.17 and so long as no Default or Event of Default shall have occurred and then be continuing, each Borrower shall have the option:

(i) to convert at any time all or any part of any Tranche A Loan to such Borrower equal to (A) in the case of a conversion to a Base Rate Loan, $1,000,000 and integral multiples of $1,000,000 in excess of that amount and (B) in the case of a conversion to a Euro Rate Loan, $2,000,000 and integral multiples of $1,000,000 in excess of that amount; provided a Euro Rate Loan may only be converted on the expiration of the Interest Period applicable to such Euro Rate Loan unless the applicable Borrower shall pay all amounts due under Section 2.17 in connection with any such conversion; and provided further that the aggregate amount of the Euro Rate Loans for each Interest Period must be in the amount of at least $2,000,000 or an integral multiple of $1,000,000 in excess of that amount; or

(ii) upon the expiration of any Interest Period applicable to any Euro Rate Loan, to continue all or any portion of such Tranche A Loan in a minimum amount equal to $2,000,000 and integral multiples of $1,000,000 in excess of that amount as a Euro Rate Loan.

(b) The applicable Borrower shall deliver a Conversion/Continuation Notice to the Applicable Agent no later than 10:00 a.m. (New York City time) at least one Business Day in advance of the proposed conversion date (in the case of a conversion to a Base Rate Loan) and at least three Business Days in advance of the proposed conversion/continuation date (in the case of a conversion to, or a continuation of, a Euro Rate Loan). Except as otherwise provided herein, a Conversion/Continuation Notice for conversion to, or continuation of, any Euro Rate Loans (or telephonic notice in lieu thereof) shall be irrevocable and the applicable Borrower shall be bound to effect a conversion or continuation in accordance therewith.

(c) Notwithstanding anything to the contrary in the foregoing, no conversion to a Euro Rate Loan in whole or in part shall be permitted at any time at which (i) a Default or Event of Default shall have occurred and be continuing or (ii) the continuation of, or conversion into, a Euro Rate Loan would violate any provision of Section 2.17 or 2.18.

(d) This section shall not apply to Protective Advances, which may not be converted or continued.

2.9 Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 8.1(a), (f) or (g) the principal amount of all overdue amounts owed hereunder shall thereafter bear interest (including post-petition interest in any proceeding under the Bankruptcy Code or other applicable bankruptcy laws) payable on demand at a rate that is 2% per annum in excess of the interest rate otherwise payable hereunder with respect to the applicable overdue Loans (or, in the case of any such fees and other amounts, at a rate which is 2% per annum in excess of the interest rate otherwise payable hereunder for Base Rate Loans); provided, in the case of overdue Euro Rate Loans, upon the expiration

of the Interest Period in effect at the time any such increase in interest rate is effective, such Euro Rate Loans shall thereafter bear interest payable upon demand at a rate which is 2% per annum in excess of the interest rate otherwise payable hereunder for Euro Rate Loans with an Interest Period of one month. Payment or acceptance of the increased rates of interest provided for in this Section 2.9 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of any Agent or any Lender.

2.10 Fees.

(a) The Parent Borrower agrees to pay to each Lender:

(i) subject to Section 2.21, an unused commitment fee in an amount equal to (1) the average of the actual daily difference between (a) the Revolving Commitment of such Lender and (b) the aggregate principal amount of all applicable outstanding Revolving Credit Outstandings owing to such Lender, times (2) the Applicable Revolving Commitment Fee Percentage then in effect; provided that for purposes of calculating the commitment fee pursuant to this clause (i), Swing Line Loans shall not be deemed to be a utilization of the Revolving Commitments; and

(ii) letter of credit fees equal to such Lender's Pro Rata Share of the product of (A) the Applicable Margin for Loans that are Euro Rate Loans, times (B) the average aggregate daily maximum amount available to be drawn under all such Letters of Credit of the applicable Tranche (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination).

All fees referred to in this Section 2.10(a) shall be paid to the Applicable Agent at its Principal Office and upon receipt, the Applicable Agent shall promptly distribute to each Lender the amount of such fees owing to it.

(b) Each Borrower agrees to pay directly to each applicable Issuing Bank, for its own account, the following fees:

(A) a fronting fee equal to 0.125% per annum, *times* the Dollar Equivalent of the average aggregate daily maximum amount available to be drawn under all applicable Letters of Credit issued by such Issuing Bank for the account of such Borrower (determined as of the close of business on any date of determination); and

(B) such customary documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with such Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be.

(c) All fees referred to in:

(i) Section 2.10(a)(i) shall be calculated on the basis of a 360-day year and shall be payable quarterly on the first Business Day of each quarter during the Revolving Commitment Period, commencing on April 1, 2011 and on the applicable Revolving Commitment Termination Date; and

(ii) Section 2.10(a)(ii) and Section 2.10(b) shall be calculated on the basis of a 360-day year and the actual number of days elapsed and shall be payable quarterly in arrears on April 1, July 1, October 1 and January 1 of each year during the Revolving Commitment Period, commencing on April 1, 2011 and on the applicable Revolving Commitment Termination Date.

(d) In addition to any of the foregoing fees, the Parent Borrower agrees to pay to the Lead Arrangers and the Agents such other fees in the amounts and at the times separately agreed upon.

2.11 Voluntary Prepayments. Each Borrower may prepay the outstanding principal amount of the applicable Revolving Loans and Swing Line Loans in whole or in part at any time; provided, however, that if any prepayment of any Euro Rate Loan is made by a Borrower other than on the last day of an Interest Period for such Loan, such Borrower shall also pay any amount owing pursuant to Section 2.17(d). Any such voluntary prepayment shall be applied as specified in Section 2.14(a).

2.12 Voluntary Revolving Commitment Reductions.

(a) The Parent Borrower may, upon not less than three Business Days' prior written or telephonic notice (or such shorter notice period as the US Administrative Agent may reasonably approve) confirmed in writing to the US Administrative Agent (which original written or telephonic notice the US Administrative Agent will promptly transmit by telefacsimile or telephone to each Lender), at any time and from time to time terminate in whole or permanently reduce in part, on a pro rata basis between the Tranche A Revolving Commitments and the Tranche B Revolving Commitments, without premium or penalty, the Revolving Commitments in an amount up to the amount by which the Revolving Commitments will exceed the Revolving Credit Outstandings at the time of such proposed termination or reduction after giving effect to any concurrent repayment (or, with respect to Letter of Credit Obligations, the provision of cash collateral or backstop letters of credit acceptable to the applicable Issuing Bank in an amount equal to 103% of the applicable Letter of Credit Obligations; provided that at any time and from time to time after the initial deposit of cash collateral in respect of any one or more Letters of Credit denominated in an Alternative Currency, the applicable Issuing Bank may request that additional cash collateral be provided in order to protect against the results of exchange rate fluctuations, such additional cash collateral not to exceed an amount equal to 5.0% of the outstanding amount of such Letters of Credit) of applicable Revolving Credit Outstandings; provided any such partial reduction of the Revolving Commitments shall be in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount.

(b) The Parent Borrower's notice to the US Administrative Agent shall designate the date (which shall be a Business Day) of such termination or reduction and the amount of any partial reduction, and such termination or reduction of the applicable Revolving Commitments shall be effective on the date specified in such Borrower's notice and shall reduce the applicable Revolving Commitment of each Lender proportionately to its Pro Rata Share thereof.

2.13 Mandatory Prepayments.

(a) Maximum Credit. Subject to the Applicable Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24, promptly (but in no event later than two (2) Business Days) upon the earlier of (a) the knowledge of any Authorized Officer of Parent Borrower, or (b) notice to any Borrower from the US Administrative Agent that (x) the aggregate principal amount of applicable Tranche A Revolving Credit Outstandings exceeds the applicable Tranche A Maximum Credit at such time, (y) the Dollar Equivalent of the aggregate principal amount of applicable Tranche B Revolving Credit Outstandings exceeds the applicable Tranche B Maximum Credit at such time or (z) the aggregate principal amount of the US Outstandings exceeds the sum of the Tranche A Maximum Credit and the US Tranche B Available Credit, the applicable Borrower shall forthwith prepay the Swing Line Loans of the applicable Tranche first and then the Revolving Loans of the applicable Tranche then outstanding

in an amount equal to such excess. If any such excess remains after repayment in full of the applicable aggregate outstanding Swing Line Loans and Revolving Loans, the applicable Borrower shall cash collateralize applicable Letters of Credit in the manner set forth in Section 8.2 in an amount equal to 103% of such excess.

(b) Cash Dominion During a Global Liquidity Event Period. Each Borrower hereby irrevocably waives the right to direct, during a Global Liquidity Event Period, the application of all funds in each Cash Collateral Account and agrees that, subject to the Intercreditor Agreement, the US Administrative Agent or the European Administrative Agent, as the case may be, (i) may or, upon the written direction of the Requisite Lenders at any time during such Global Liquidity Event Period, shall deliver a Blockage Notice to each Deposit Account Bank for each Approved Deposit Account and (ii) shall, during a Global Liquidity Event Period, except, as provided in Sections 2.15(g) and (h), apply all payments in respect of any Obligations and all available funds in each Cash Collateral Account on a daily basis as follows: *first*, to prepay any Protective Advances that may be outstanding, pro rata; *second*, to repay the outstanding principal amount of the applicable Swing Line Loans until such Swing Line Loans have been repaid in full; *third*, to repay the outstanding principal balance of the applicable Revolving Loans until such Revolving Loans shall have been repaid in full (other than Contingent Obligations); and *then* to any other Obligation owing by such Borrower then due and payable. Any such application of funds shall be made (i) from Cash Collateral Accounts of the US Credit Parties first in respect of Obligations of the US Credit Parties under each Tranche ratably in accordance with the then outstanding amounts thereof and second in respect of Obligations of the European Co-Borrowers and (ii) from Cash Collateral Accounts of the Foreign Credit Parties and shall be made solely in respect of Obligations of the European Co-Borrowers. In addition, during and following a Global Liquidity Event Period, the European Administrative Agent shall have the right (i) to require that notice of the security interests created by each applicable Foreign Collateral Document over the Accounts of the European Co-Borrowers be served on each relevant Account Debtor and that, further, the European Administrative Agent shall have the right to require that a notice relating to such security interests is set forth on all relevant invoices (or equivalent) of each European Co-Borrower sent to such Account Debtors and (ii) to exercise any rights it has in relation to any European Co-Borrower's bank accounts pursuant to the Foreign Collateral Documents to block and/or effect redirection of moneys to new accounts. If (i) following such application, (ii) outside of a Global Liquidity Event Period or (iii) after all Letters of Credit shall have expired or been fully drawn and all Revolving Commitments shall have been terminated, there are no Loans outstanding and no other Obligations that are then due and payable (and, during a Global Liquidity Event Period, cash collateral has been provided in an amount equal to 103% of the Letter of Credit Obligations in the manner required in Section 8.2), then the Applicable Agent shall cause any remaining funds in the Cash Collateral Accounts to be paid at the written direction of the applicable Borrower (or, in the absence of such direction, to the applicable Borrower or another Person lawfully entitled thereto).

(c) Prepayment of Non-US Obligations. Notwithstanding anything in this Section 2.13 to the contrary, funds received from or held by any Foreign Credit Party shall be applied only to the payment of the Non-US Obligations and shall not be applied to the payment of the US Obligations.

2.14 Application of Prepayments.

(a) Application of Voluntary Prepayments by Type of Loans. Any prepayment of any Loan pursuant to Section 2.11 shall be applied as specified by the applicable Borrower in the applicable notice of prepayment; provided, in the event such Borrower fails to specify the Loans to which any such prepayment shall be applied, such prepayment shall be applied first, to repay the applicable outstanding Swing Line Loans of such Borrower to the full extent thereof; and second, to repay the applicable outstanding Revolving Loans of such Borrower to the full extent thereof and any prepayments by a Foreign Credit Party shall be applied only to the payment of the Non-US Obligations and shall not be applied to the payment of the US Obligations.

(b) Application of Prepayments of Loans to Base Rate Loans and Euro Rate Loans. Any prepayment by a Borrower of Loans denominated in Dollars shall be applied first to Base Rate Loans of such Borrower to the full extent thereof before application to Euro Rate Loans of such Borrower, in each case in a manner which minimizes the amount of any payments required to be made by the Parent Borrower pursuant to Section 2.17(d).

2.15 General Provisions Regarding Payments.

(a) All payments by a Borrower of principal, interest, fees and other Obligations shall be made in the currency in which the obligation being paid is denominated in same day funds, without defense, setoff or counterclaim, free of any restriction or condition, and delivered to the Applicable Agent not later than 12:00 p.m. (Local Time) on the date due at the Principal Office designated by the Applicable Agent for the account of the Lenders; for purposes of computing interest and fees, funds received by the Applicable Agent after that time on such due date shall be deemed to have been paid by such Borrower on the next succeeding Business Day.

(b) All payments in respect of the principal amount of any Loan (other than voluntary prepayments of Revolving Loans) shall be accompanied by payment of accrued interest on the principal amount being repaid or prepaid.

(c) The Applicable Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing, such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due thereto, including, without limitation, all fees payable with respect thereto, to the extent received by the Applicable Agent.

(d) Notwithstanding the foregoing provisions hereof, if any Conversion/Continuation Notice is withdrawn as to any Affected Lender or if any Affected Lender makes Base Rate Loans in lieu of its Pro Rata Share of any Euro Rate Loans, the Applicable Agent shall give effect thereto in apportioning payments received thereafter.

(e) Subject to the provisos set forth in the definition of "Interest Period" as they may apply to Revolving Loans, whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and, with respect to Revolving Loans only, such extension of time shall be included in the computation of the payment of interest hereunder or of the Revolving Commitment fees hereunder.

(f) The Applicable Agent shall deem any payment by or on behalf of a Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (Local Time) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Applicable Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. The Applicable Agent shall give prompt telephonic notice to such Borrower and each Lender (confirmed in writing) if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 8.1(a), subject to any applicable grace or cure periods therein. Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.9 from the date such amount was due and payable until the date such amount is paid in full (other than Contingent Obligations).

(g) Except for payments and other amounts received by the Applicable Agent and applied in accordance with the provisions of clause (h) below (or required to be applied in accordance with Section 2.14(a)), all payments and any other amounts received by the Applicable Agent from or for the benefit of each Borrower shall be applied as follows: first, to pay principal of, and interest on, any portion of the Tranche A Loans or Tranche B Loans the Applicable Agent may have advanced pursuant to the express provisions of this Agreement on behalf of any Lender, for which the Applicable Agent has not then been reimbursed by such Lender or such Borrower; second, to pay all other Obligations then due and payable; and third, as such Borrower so designates. Payments in respect of Swing Line Loans received by the Applicable Agent shall be distributed to the applicable Swing Line Lender; payments in respect of Revolving Loans received by the Applicable Agent shall be distributed to each Lender in accordance with such Lender's Pro Rata Share; and all payments of fees and all other payments in respect of any other Obligation shall be allocated among such of the Lenders and Issuing Banks as are entitled thereto and, for such payments allocated to the Lenders, in proportion to their respective Pro Rata Shares.

(h) Each Borrower hereby irrevocably waives the right to direct the application of any and all payments in respect of the Obligations and any proceeds of Collateral after the occurrence and during the continuance of an Event of Default and agrees that, subject to the Intercreditor Agreement, notwithstanding the provisions of Section 2.14(a) and clause (g) above, if an Event of Default shall have occurred and not otherwise been waived, the Applicable Agent may, and, upon either (A) the written direction of the Requisite Lenders or (B) the acceleration of the applicable Obligations pursuant to Section 8.1, shall, deliver a Blockage Notice to each Deposit Account Bank for each Approved Deposit Account and apply all payments in respect of any applicable Obligations and all funds on deposit in any Cash Collateral Account and all other proceeds of Collateral in the following order:

(i) first, to pay ratably interest on and then principal of any portion of the applicable Revolving Loans that the Applicable Agent may have advanced on behalf of any Lender for which the Applicable Agent has not then been reimbursed by such Lender or the applicable Borrower;

(ii) second, to pay ratably applicable Obligations in respect of any expense reimbursements or indemnities and Facility Cash Management Obligations then due to any Agent;

(iii) third, to pay ratably applicable Obligations in respect of any expense reimbursements or indemnities then due to the Lenders and the Issuing Banks;

(iv) fourth, to pay ratably applicable Obligations in respect of any fees then due to the Agents, the Lenders and the Issuing Banks;

(v) fifth, to pay ratably interest then due and payable in respect of the applicable Protective Advances;

(vi) sixth, to pay ratably the principal of the Protective Advances;

(vii) seventh, to pay ratably interest then due and payable in respect of the applicable Loans (other than the Protective Advances) and Reimbursement Obligations;

(viii) eighth, to pay or prepay ratably principal amounts on the applicable Loans (other than the Protective Advances) and Reimbursement Obligations and to provide cash collateral for applicable outstanding Letter of Credit Undrawn Amounts in the manner described in Section 8.2, ratably to the aggregate principal amount of such Loans, Reimbursement Obligations and Letter of Credit Undrawn Amounts;

(ix) ninth, to pay ratably amounts due and owing in respect of applicable Cash Management Obligations with respect to which proceeds of Collateral have not been applied in accordance with clause (vi) above and to pay amounts owing in respect of Hedge Agreements, ratably to the obligations owing with respect to such Cash Management Obligations and such amounts owing in respect of such Hedge Agreement; and

(x) tenth, pay ratably all other applicable Obligations;

provided, however, that if sufficient funds are not available to fund all payments to be made in respect of any Obligation described in any of clauses (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix) and (x) above, the available funds being applied with respect to any such Obligation in such clause (unless otherwise specified in such clause) shall be allocated to the payment of such Obligation within such clause ratably, based on the proportion of the applicable Agent's and each Lender's or Issuing Bank's interest in the aggregate outstanding Obligations described in such clauses; provided, however, that payments that would otherwise be allocated to the Lenders shall be allocated first to repay Swing Line Loans until such Swing Line Loans are paid in full and then to repay the Revolving Loans. Notwithstanding anything to the contrary contained herein, proceeds of Collateral of Foreign Credit Parties shall be applied only to the repayment of Non-US Obligations.

2.16 Ratable Sharing. Other than as set forth in Section 2.21 hereof, subject to the Intercreditor Agreement, the Lenders hereby agree among themselves that, except as otherwise provided in the Collateral Documents with respect to amounts realized from the exercise of rights with respect to Liens on the Collateral, if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of setoff or banker's lien, by counterclaim or cross action or by the enforcement of any right under the Credit Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under the Bankruptcy Code, receive payment or reduction of a proportion of the aggregate amount of principal, interest, amounts payable in respect of: Letters of Credit, fees and other amounts then due and owing to such Lender hereunder or under the other Credit Documents (other than payments or reductions received by way of an assignment or participation effected pursuant to Section 10.6) (collectively, the "**Aggregate Amounts Due**" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (i) notify the Applicable Agent and each other Lender of the receipt of such payment and (ii) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided, if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the applicable Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest.

Each Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, setoff or counterclaim with respect to any and all monies owing by such Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder.

Notwithstanding anything to the contrary contained herein, proceeds of Collateral of Foreign Credit Parties shall be applied only to the repayment of Non-US Obligations.

2.17 Making or Maintaining Euro Rate Loans.

(a) Determination of Interest Rate. The Euro Rate for each Interest Period for Euro Rate Loans shall be determined by the Applicable Agent pursuant to the procedures set forth in the definition of "Euro Rate." The Applicable Agent's determination shall be presumed to be correct absent manifest error.

(b) Inability to Determine Applicable Interest Rate. In the event that the Applicable Agent shall have determined (which determination shall be presumptively correct), on any Interest Payment Date with respect to any Euro Rate Loans that, by reason of circumstances affecting the London interbank market, adequate and fair means do not exist for ascertaining the interest rate applicable to such Loans on the basis provided for in the definition of "Euro Rate," the Applicable Agent shall on such date give notice (by telefacsimile or by telephone confirmed in writing) to the Parent Borrower and each Lender of such determination, whereupon (i) no Loans may be made as, converted to or continued as Euro Rate Loans until such time as the US Administrative Agent notifies the Parent Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, which it shall do promptly, and (ii) any Funding Notice or Conversion/Continuation Notice given by the Parent Borrower with respect to the Loans in respect of which such determination was made shall be deemed to be rescinded by such Borrower.

(c) Illegality or Impracticability of Euro Rate Loans. In the event that on any date any Lender shall have determined (which determination shall be presumptively correct absent manifest error but shall be made only after consultation with the Parent Borrower and the Applicable Agent) that the making, maintaining or continuation of its Euro Rate Loans (i) has become unlawful as a result of compliance by such Lender in good faith with any law, treaty, governmental rule, regulation, guideline, order or Governmental Authorization (or would conflict with any such treaty, governmental rule, regulation, guideline, order or Governmental Authorization not having the force of law even though the failure to comply therewith would not be unlawful), in each case, first made after the date hereof or otherwise when compliance becomes required after the date hereof, or (ii) has become impracticable, as a result of contingencies occurring after the date hereof which materially and adversely affect the London interbank market or the position of such Lender in that market, then, and in any such event, such Lender shall be an "**Affected Lender**" and it shall on that day give notice (by telefacsimile or by telephone confirmed in writing) to such Borrower and the Applicable Agent of such determination (which notice the Applicable Agent shall promptly transmit to each other Lender). Thereafter (1) the obligation of the Affected Lender to make Loans as, to convert Loans to, or continue Loans as, Euro Rate Loans shall be suspended until such notice shall be withdrawn by the Affected Lender, provided that such Affected Lender shall promptly withdraw such notice when such circumstances cease to exist, (2) to the extent such determination by the Affected Lender relates to a Euro Rate Loan then being requested by such Borrower pursuant to a Funding Notice or a Conversion/Continuation Notice, the Affected Lender shall make such Loan as (or continue such Loan as or convert such Loan to, as the case may be) a Base Rate Loan or, in the case of Tranche B Loans, a UK Overnight Rate Loan, (3) the Affected Lender's obligation to maintain its outstanding Euro Rate Loans (the "**Affected Loans**") shall be terminated at the earlier to occur of the expiration of the Interest Period then in effect with respect to the Affected Loans or when required by law, and (4) the Affected Loans shall automatically convert into Base Rate Loans or, in the case of Tranche B Loans, into UK Overnight Rate Loans on the date of such termination. Notwithstanding the foregoing, to the extent a determination by an Affected Lender as described above relates to a Euro Rate Loan then being requested by a Borrower pursuant to a Funding Notice or a Conversion/Continuation Notice, such Borrower shall have the option, subject to the provisions of Section 2.17(d), to rescind such Funding Notice or Conversion/Continuation Notice as to all Lenders by giving notice (by telefacsimile or by telephone

confirmed in writing) to the Applicable Agent of such rescission on the date on which the Affected Lender gives notice of its determination as described above (which notice of rescission the Applicable Agent shall promptly transmit to each other Lender). Except as provided in the immediately preceding sentence, nothing in this Section 2.17(c) shall affect the obligation of any Lender other than an Affected Lender to make, maintain or continue Loans as, or to convert Loans to, Euro Rate Loans in accordance with the terms hereof.

(d) Compensation for Breakage or Non-Commencement of Interest Periods. The Parent Borrower shall compensate each applicable Lender, within 30 days of a written request by such Lender (which request shall set forth in reasonable detail the basis for requesting such amounts, and which shall be presumptively correct absent manifest error), for all reasonable losses, expenses and liabilities (including any interest paid by such Lender to Lenders of funds borrowed by it to make or carry its Euro Rate Loans and any loss, expense or liability sustained by such Lender in connection with the liquidation or re-employment of such funds but excluding loss of anticipated profits) which such Lender actually sustains: (i) if for any reason (other than a default by such Lender or such Lender becoming an Affected Lender) a borrowing of any Euro Rate Loan does not occur on a date specified therefor in a Funding Notice or a telephonic request for borrowing, or a conversion to or continuation of any Euro Rate Loan does not occur on a date specified therefor in a Conversion/Continuation Notice or a telephonic request for conversion or continuation; (ii) if any prepayment or other principal payment of, or any conversion of, any of its Euro Rate Loans occurs on a date prior to the last day of an Interest Period applicable to that Loan; (iii) if any prepayment of any of its Euro Rate Loans is not made on any date specified in a notice of prepayment given by such Borrower; or (iv) as a result of the CAM Exchange.

(e) Booking of Euro Rate Loans and Loans to French Borrowers. (i) Any Lender may make, carry or transfer Euro Rate Loans at, to, or for the account of any of its branch offices or the office of an Affiliate of such Lender, so long as such Lender would continue to qualify as a French Qualifying Lender and a French Tax qualifying Lender.

(ii) Any Lender may make, carry or transfer Loans to any French Borrower at, to or for the account of any of its branch offices or the office of an Affiliate of such Lender.

2.18 Increased Costs; Capital Adequacy.

(a) Compensation for Increased Costs and Taxes. In the event that any Lender (which term, for the avoidance of doubt, shall include each Swing Line Lender and each Issuing Bank for purposes of this Section 2.18(a)) shall reasonably determine (which determination shall be presumptively correct absent manifest error) that any law, treaty or governmental rule, regulation, order or Governmental Authorization, or any change after the Closing Date therein or in the interpretation, administration or application thereof (including the introduction of any new law, treaty or governmental rule, regulation, order or Governmental Authorization), or any determination of a court or Governmental Authority, in each case that becomes effective after the date hereof, or compliance by such Lender with any guideline, request or directive issued or made after the date hereof by any central bank or other governmental or quasi-governmental authority (whether or not having the force of law): (i) subjects such Lender (or its applicable lending office) to any Tax or changes the basis of taxation of payments to such Lender in respect thereof (other than any Excluded Tax or any Non-Excluded Taxes or Other Taxes indemnified under Section 2.19) with respect to this Agreement or any of the other Credit Documents or any of its obligations hereunder or thereunder or any payments to such Lender (or its applicable lending office) of principal, interest, fees or any other amount payable hereunder; (ii) imposes, modifies or holds applicable any reserve (including any marginal, emergency, supplemental, special or other reserve), special deposit, compulsory loan, FDIC insurance or similar requirement against assets held by, or deposits or other liabilities in or for the account of, or advances or loans by, or other credit extended by, or any other acquisition

of funds by, any office of such Lender (other than any such reserve or other requirements with respect to Euro Rate Loans that are reflected in the definition of "Euro Rate"); or (iii) imposes any other condition (other than with respect to a Tax matter) on or affecting such Lender (or its applicable lending office) or its obligations hereunder or the London interbank market; and the result of any of the foregoing is to increase the cost to such Lender of agreeing to make, making or maintaining Loans hereunder or to reduce any amount received or receivable by such Lender (or its applicable lending office) with respect thereto; then, in any such case, the applicable Borrower shall within 30 days after receipt of the statement referred to in the next sentence, pay to such Lender such additional amount or amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as such Lender in its reasonable discretion shall determine) as may be necessary to compensate such Lender for any such increased cost or reduction in amounts received or receivable hereunder. Such Lender shall deliver to the applicable Borrower (with a copy to the US Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to such Lender under this Section 2.18(a), which statement shall be presumptively correct absent manifest error. Notwithstanding the foregoing, proceeds of Collateral of Foreign Credit Parties shall be applied only to the repayment of Non-US Obligations.

(b) Capital Adequacy Adjustment. In the event that any Lender (which term shall include any Issuing Bank for purposes of this Section 2.18(b)) shall have reasonably determined that the adoption, effectiveness, phase-in or applicability after the Closing Date of any law, rule or regulation (or any provision thereof) regarding capital adequacy, or any change therein or in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any Lender (or its applicable lending office) with any guideline, request or directive regarding capital adequacy (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of, or with reference to, such Lender's Loans or Revolving Commitments or Letters of Credit, or participations therein or other obligations hereunder with respect to the Loans or the Letters of Credit to a level below that which such Lender or such controlling corporation could have achieved but for such adoption, effectiveness, phase-in, applicability, change or compliance (taking into consideration the policies of such Lender or such controlling corporation with regard to capital adequacy), then from time to time, within 30 days after receipt by the applicable Borrower from such Lender of the statement referred to in the next sentence, such Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such controlling corporation on an after-tax basis for such reduction. Such Lender shall deliver to the applicable Borrower (with a copy to the US Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to Lender under this Section 2.18(b), which statement shall be presumptively correct absent manifest error. Notwithstanding the foregoing, each Foreign Credit Party shall be liable only for such additional amounts to the extent that they relate to the Non-US Obligations.

2.19 Taxes; Withholding, Etc.

(a) Payments to Be Free and Clear. All sums payable by any Credit Party hereunder or under any other Credit Document to any Lender or Agent shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Taxes.

(b) Withholding of Taxes. If any Credit Party or any other applicable withholding agent is required by law to make any deduction or withholding on account of any Non-Excluded Tax or Other Taxes from any sum paid or payable by any Credit Party to any Lender or Agent under any of the Credit Documents: (i) the applicable Credit Party shall notify the Applicable Agent of any such requirement or any change in any such requirement as soon as such Credit Party becomes aware of it; (ii) the applicable

Credit Party or withholding agent shall make such deduction or withholding and pay to the relevant Governmental Authority any such Non-Excluded Tax or Other Tax before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on any Credit Party) for its own account or (if that liability is imposed on the Lender or Agent) on behalf of and in the name of the Lender or Agent (as applicable); (iii) the sum payable to such Lender or Agent (as applicable) shall be increased by such Credit Party to the extent necessary to ensure that, after the making of any required deduction or withholding (including any deductions or withholdings attributable to any payments required to be made under this Section 2.19), the Lender or the Agent (as applicable), receives on the due date a net sum equal to what it would have received had no such deduction or withholding been required or made; and (iv) within thirty days after paying any sum from which it is required by Law to make any deduction or withholding, and within thirty days after the due date of payment of any Tax which it is required by clause (ii) above to pay, the Credit Party making such payments shall deliver to the Applicable Agent evidence reasonably satisfactory to the other affected parties of such deduction or withholding and of the remittance thereof to the relevant Governmental Authority.

(c) Status of Lender. Each Lender shall, at such times as are reasonably requested by a Borrower or an Applicable Agent, provide such Borrower and such Applicable Agent with any documentation prescribed by laws or reasonably requested by such Borrower or such Applicable Agent certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender under any Credit Document. Each such Lender shall, whenever a lapse in time or change in circumstances renders such documentation (including any specific documentation required below in this Section 2.19(c)) obsolete, expired or inaccurate in any material respect, deliver promptly to the applicable Borrower and the Applicable Agent updated or other appropriate documentation (including any new documentation reasonably requested by such Borrower or such Applicable Agent) or promptly notify such Borrower and such Applicable Agent of its inability to do so.

Without limiting the foregoing:

(1) Each US Lender shall deliver to the Parent Borrower and the US Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed original copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding.

(2) Each Non-US Lender shall deliver to the Parent Borrower and the US Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Parent Borrower or the US Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN (or any successor forms) claiming eligibility for the benefits of an income tax treaty to which the United States is a party, and such other documentation as required under the Internal Revenue Code,

(B) two properly completed and duly signed original copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Non-US Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Internal Revenue Code, (A) two properly completed and duly signed certificates substantially in the form of Exhibit D (any such certificate, a "**United States Tax Compliance Certificate**") and (B) two properly completed and duly signed original copies of Internal Revenue Service Form W-8BEN (or any successor forms),

(D) to the extent a Non-US Lender is not the beneficial owner (for example, where the Non-US Lender is a partnership or a participating Lender), Internal Revenue Service Form W-8IMY (or any successor forms) of the Non-US Lender, accompanied by a Form W-8ECI, W-8BEN, United States Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or any successor forms) from each beneficial owner that would be required under this Section 2.19(c) if such beneficial owner were a Lender, as applicable (provided that, if one or more beneficial owners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate may be provided by such Non-US Lender on behalf of such beneficial owner), or

(E) two properly completed and duly signed original copies of any other form prescribed by applicable U.S. federal income tax laws (including the Treasury Regulations) as a basis for claiming a complete exemption from, or a reduction in, United States federal withholding tax on any payments to such Lender under the Credit Documents.

(3) If a payment made to a Lender under any Credit Document would be subject to U.S. federal withholding tax imposed by Sections 1471 through 1474 of the Internal Revenue Code if such Lender were to fail to comply with the applicable reporting requirements of those Sections (including those contained in Sections 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to Parent Borrower and the US Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Parent Borrower or the US Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by Parent Borrower or the US Administrative Agent as may be necessary for Parent Borrower and the US Administrative Agent to comply with their obligations under Sections 1471 through 1474 of the Internal Revenue Code and to determine whether such Lender has or has not complied with such Lender's obligations under such Sections and, if necessary, to determine the amount to deduct and withhold from such payment.

(4) Each Lender that makes any Loan to an Irish Borrower shall, on or before the date it becomes a party hereto, inform the Irish Borrower whether it is an Irish Qualifying Lender by completing the Irish Lender Tax Certificate (or a substantially similar certificate). Any such Lender shall also promptly notify the Irish Borrower if it subsequently ceases to be an Irish Qualifying Lender or subsequently becomes an Irish Qualifying Lender or if it sells a beneficial interest in the Loan made to an Irish Borrower to a participant who is not an Irish Qualifying Lender.

(5) Each Lender that makes any Loan to a French Borrower shall, on or before the date it becomes a party hereto, inform the French Borrower whether it is a French Tax Qualifying Lender by completing the French Lender Tax Certificate (or a substantially similar certificate). Any such Lender shall also promptly notify the French Borrower if it subsequently ceases to be a French Tax Qualifying Lender or subsequently becomes a French Tax Qualifying Lender or if it sells an interest in the Loan made to a French Borrower to a participant who is not French Tax Qualifying Lender.

Notwithstanding any other provision of this clause (c), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(d) In addition to the payments by a Credit Party required by Section 2.19(b), the applicable Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(e) The Credit Parties shall, jointly and severally (except as provided in Section 2.19(h) below), indemnify a Lender or Agent (each a "**Tax Indemnitee**"), within 10 days after written demand therefor, for the full amount of any Non-Excluded Taxes (other than those taxes which may not give rise to a gross-up pursuant to Section 2.19(j) or (l)) paid or payable by such Tax Indemnitee on or attributable to any payment under or with respect to any Credit Document, and any Other Taxes payable by such Tax Indemnitee (including Non-Excluded Taxes or Other Taxes imposed on or attributable to amounts payable under this Section 2.19), whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith and delivered by the Tax Indemnitee or by the Agent on its own behalf or on behalf of another Tax Indemnitee, shall be conclusive absent manifest error.

(f) If and to the extent that a Tax Indemnitee, in its sole discretion (exercised in good faith), determines that it has received a refund of any Non-Excluded Taxes or Other Taxes in respect of which it has received additional payments under this Section 2.19, then such Tax Indemnitee shall pay to the relevant Credit Party the amount of such refund, net of all out-of-pocket expenses of the Tax Indemnitee (including any Taxes imposed with respect to such refund), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Credit Party, upon the request of the Tax Indemnitee, agrees to repay the amount paid over to the Tax Indemnitee (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Tax Indemnitee if the Tax Indemnitee is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person.

(g) In the event that a Credit Party makes an indemnification payment to a Tax Indemnitee with respect to Non-Excluded Taxes or Other Taxes pursuant to subsection (e) of this Section 2.19 or a Credit Party is required to repay to a Tax Indemnitee an amount in respect of a refund of any Non-Excluded Taxes or Other Taxes previously paid over to such Credit Party pursuant to subsection (f) of this Section 2.19, such Tax Indemnitee shall reasonably cooperate with all reasonable requests of such Credit Party, at the sole expense of such Credit Party, if (i) in the reasonable judgment of the Tax Indemnitee such cooperation shall not subject such Tax Indemnitee, as the case may be, to any unreimbursed third party cost or expense or otherwise be materially disadvantageous to such Tax Indemnitee and (ii) based on advice of such Credit Party's independent accountants or external legal counsel, there is a reasonable basis for such Credit Party to contest with the applicable Governmental Authority the imposition of such Non-Excluded Taxes or Other Taxes or the repayment of such refund. any resulting refund shall be governed by Section 2.19(f). This sub-section shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person.

(h) Notwithstanding anything to the contrary in this Section 2.19, each Foreign Credit Party shall only be liable for any Non-Excluded Taxes and Other Taxes to the extent that such Taxes relate to the Non-US Obligations, (x) each French Borrower shall only be liable for such additional amounts to the extent that they relate to such French Borrower's Non-US Obligations; (y) each German Borrower shall only be liable for such additional amounts to the extent that they relate to such German Borrower's Non-US Obligations and (z) each Swiss Borrower shall only be liable for such additional amounts to the extent that they relate to such Swiss Borrower's Non-US Obligations.

(i) For the avoidance of doubt, the term "**Lender**" shall, for purposes of this Section 2.19, include each Swing Line Lender and each Issuing Bank.

(j) No Swiss Borrower shall required to make an increased payment to a Lender in respect of Swiss Withholding Tax or interest payable by such Swiss Borrower under Sections 2.19(b) or 2.19(e) or to make an increased interest payment in accordance with Section 2.7(h) if on the date on which the payment falls due:

(i) the relevant Lender has breached its obligations pursuant to Section 10.6(e)(iv) or has acquired any rights pursuant to Section 10.6 against the Borrower from a Lender that has breached its obligations pursuant to Section 10.6(e)(iv) and the Swiss Withholding Tax would not have been imposed but for such breach; or

(ii) in the case of a Lender that was a Swiss Qualifying Bank when it became a lender, the interest payment could have been made to such Lender without deduction of Swiss Withholding Tax if it had remained a Swiss Qualifying Bank, but on that date such Lender has ceased to be a Swiss Qualifying Bank as a result of any reason attributable to such Lender (such as the revocation of a license) but not as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or treaty, or any published practice or concession of any relevant taxing authority.

Notwithstanding anything to the contrary set forth herein, this Section 2.19(j) shall not apply to (A) any Tranche A Lender becoming a Tranche B Lender pursuant to Section 8.5 or (B) any Swiss Withholding Tax that would not apply to any Lender but for the consummation of the CAM Exchange under Section 8.5.

(k) Each original Lender who has made a Loan to a Swiss Borrower confirms on the date of this Agreement that it is a Swiss Qualifying Bank and any other Person that shall become a Lender hereto with respect to such Loan pursuant to an Assignment or Participation pursuant to Section 10.6 (but excluding, for the avoidance of doubt, pursuant to the CAM Exchange under Section 8.5) shall be deemed to have confirmed, as of the date of such Assignment or Participation, that it is (i) a Swiss Qualifying Bank or (ii) a single creditor for the purposes of the Swiss Ten Non-Bank Rule and the Swiss Twenty Non-Bank Rule.

(l) Notwithstanding anything to the contrary in any Credit Document, no Irish Borrower shall be required to make an increased payment to a Lender under this Section 2.19 or any Credit Document for any deduction or withholding of Tax imposed under the laws of Ireland from a payment of interest by any Irish Borrower under a Credit Document if on the date on which the payment falls due the payment could have been made to the relevant Lender without a deduction or withholding of Tax if the Lender was an Irish Qualifying Lender but, on that date, the Lender is not or has ceased to be an Irish Qualifying Lender other than as a result of any change after the date it became a Lender under a Credit Document in (or in the interpretation, administration, or application of) any law or Irish Tax Treaty, or any published practice or concession of any relevant tax authority; provided that this Section 2.19(l) shall not apply to (i) any Tranche A Lender that becomes a Tranche B Lender pursuant to Section 8.5 or (ii) any lender to the extent such Lender's assignor (if any) was entitled, immediately prior to the assignment to such Lender, to receive additional amounts from a Credit Party with respect to any Irish withholding tax pursuant to Section 2.19.

(m) All amounts set out or expressed hereunder or under the other (f) Credit Documents to be payable to any Secured Party by another party to the agreement hereunder or to the other Credit Documents (a "**Party**") which (in whole or in part) constitute the consideration for a supply or supplies for

value added tax ("**VAT**") purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies, and accordingly, subject to paragraph (g) below, if VAT is or becomes chargeable on any supply made by any Secured Party to any Party under the agreement hereunder or under the Other Credit Documents, that Party shall pay to the Secured Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of such VAT (and such Secured Party shall promptly provide an appropriate VAT invoice to such Party.

(n) If VAT is or becomes chargeable on any supply made by any Secured Party (the "**Supplier**") to any other Secured Party (the "**Recipient**") under the agreement hereunder or under the other Credit Documents, and any Party other than the Recipient (the "**Subject Party**") is required by the terms of the agreement hereunder and the other Credit Documents to pay an amount equal to the consideration for such supply to the Supplier (rather than being required to reimburse the Recipient in respect of that consideration), such Party shall also pay to the Supplier (in addition to and at the same time as paying such amount) an amount equal to the amount of such VAT. The Recipient will promptly pay to the Subject Party an amount equal to any credit or repayment obtained by the Recipient from the relevant tax authority which the Recipient reasonably determines is in respect of such VAT.

(o) Where the agreement hereunder and any other Credit Document requires any Party to reimburse or indemnify a Secured Party for any cost or expense, that Party shall reimburse or indemnify (as the case may be) such Secured Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Secured Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

2.20 Obligation to Mitigate. Each Lender (which term, for the avoidance of doubt, shall include each Swing Line Lender and each Issuing Bank for purposes of this Section 2.20) agrees that, as promptly as practicable after (a) the officer of such Lender responsible for administering its Loans or Letters of Credit, as the case may be, becomes aware of the occurrence of an event or the existence of a condition that would cause such Lender to become an Affected Lender or that would entitle such Lender to receive additional amounts under Section 2.17, 2.18 or 2.19, or (b) any amount payable to such Lender by a French Borrower under this Agreement is not, or will not be (when the relevant corporate income tax is calculated) treated as a deductible charge or expense for French tax purposes for that Borrower by reason of (i) such Lender being incorporated, domiciled or established in, or acting through an office situated in, a Non-Cooperative Jurisdiction or (ii) such amount being paid to an account opened in the name of or for the benefit of such Lender in a financial institution situated in a Non-Cooperative Jurisdiction (each a "Non-Cooperative Jurisdiction Lender"), it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (x) make, issue, fund or maintain its Credit Extensions, including any Affected Loans, through another office of such Lender, or (y) take such other measures as such Lender may deem reasonable, if as a result thereof the circumstances which would cause such Lender to be an Affected Lender Non-Cooperative Jurisdiction Lender would cease to exist or the additional amounts which would otherwise be required to be paid to such Lender pursuant to Section 2.17, 2.18 or 2.19 would be materially reduced and if, as determined by such Lender in its sole discretion, the making, issuing, funding or maintaining of such Revolving Commitments, Loans or Letters of Credit through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Revolving Commitments, Loans or Letters of Credit or the interests of such Lender; provided such Lender will not be obligated to utilize such other office pursuant to this Section 2.20 or take such other measures unless the applicable Borrower agrees to pay all incremental expenses incurred by such Lender as a result of taking such measures as described above. A certificate as to the amount of any such expenses payable by the applicable Borrower pursuant to this Section 2.20 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to such Borrower (with a copy to the Applicable Agent) shall be presumptively correct absent manifest error.

2.21 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.10(a)(i);

(b) the Revolving Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Requisite Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 10.5); provided that (i) such Defaulting Lender's Revolving Commitment may not be increased or extended without its consent and (ii) the principal amount of, or interest or fees payable on, Loans or disbursements under Letters of Credit may not be reduced or excused or the scheduled date of payment may not be postponed as to such Defaulting Lender without such Defaulting Lender's consent;

(c) if any Swing Line Loan is outstanding or Letter of Credit Usage exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of such Defaulting Lender's Pro Rata Share of any participations in any Letter of Credit Obligations and in any outstanding Swing Line Loans shall be reallocated among the non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent the sum of all non-Defaulting Lenders' Revolving Credit Exposures plus such Defaulting Lender's Pro Rata Share of any participations in any Letter of Credit Obligations and in any outstanding Swing Line Loans does not exceed the total of all non-Defaulting Lenders' Revolving Commitments and to the extent that any non-Defaulting Lender's Revolving Credit Exposure *plus* its allocated Pro Rata Share of such Defaulting Lender's participation in any Letter of Credit Obligations and outstanding Swing Line Loans does not exceed such non-Defaulting Lender's Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Parent Borrower shall within one Business Day following notice by the US Administrative Agent (x) first, prepay such unreallocated portion of the outstanding Swing Line Loans and (y) second, cash collateralize for the benefit of the applicable Issuing Bank only the Borrowers' obligations corresponding to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.13(a) for so long as such Letter of Credit Obligations are outstanding or (z) make other arrangements satisfactory to the Applicable Agent, and to the Issuing Banks and the Swing Lien Lenders, as the case may be, in their sole discretion, to protect them against the risk of non-payment by such Defaulting Lender; provided that (A) to the extent that cash collateral has previously been provided pursuant to this clause (ii) and, a result of a repayment of Revolving Loans or otherwise, further reallocation of amounts among the Revolving Lenders in accordance with clause (i) above may be made, then, solely to the extent of the amounts so reallocated, the cash collateral requirement pursuant to this clause (ii) will terminate and each applicable Issuing bank and Swing Line Lender will cause any cash collateral posted with respect to their respective Letter of Credit Obligations or Swing Line Loans, as the case may be, to be returned to the applicable Borrower subject to any terms relating to such cash collateral and (B) neither such reallocation nor any payment pursuant hereto will constitute a waiver or release of any claim any Borrower, the Applicable Agent, any Issuing Bank, any Swing Line Lender or any other Lender may have against such Defaulting Lender or cause such Defaulting Lender to be a Non-Defaulting Lender;

(iii) if the Parent Borrower cash collateralizes any portion of such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations pursuant to clause (ii) above, the Parent Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.10(a)(ii) with respect to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations during the period such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is cash collateralized;

(iv) if a reallocation of the Letter of Credit Obligations among the non-Defaulting Lender's is effected pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.10(a)(i) and Section 2.10(a)(ii) shall be adjusted in accordance with such non-Defaulting Lenders' Pro Rata Shares after giving effect to such reallocation; and

(v) if all or any portion of such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Borrower, any Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.10(a)(ii) with respect to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations shall be payable to the applicable Issuing Bank until and to the extent that such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is reallocated and/or cash collateralized; and

(d) notwithstanding anything to the contrary set forth herein, so long as such Lender is a Defaulting Lender, no Swing Line Lender under the applicable Tranche shall be required to fund any Swing Line Loan and no Issuing Bank under the applicable Tranche shall be required to issue, amend or increase any Letter of Credit, unless the related exposure and the Defaulting Lender's then outstanding Pro Rata Share of the Letter of Credit Obligations will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Parent Borrower in accordance with Section 2.21(c), and participating interests in any newly made Swing Line Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.21(c)(i) (and such Defaulting Lender shall not participate therein).

(e) In the event that the Applicable Agent, the Borrowers, each applicable Issuing Bank and each applicable Swingline Lender each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Pro Rata Shares of the Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Pro Rata Share.

2.22 Removal or Replacement of a Lender. Anything contained herein to the contrary notwithstanding, in the event that: (a) (i) any Lender (an "**Increased-Cost Lender**") shall give notice to the applicable Borrower that such Lender is an Affected Lender or that such Lender is entitled to receive payments under Section 2.17 (other than clause (d) thereof), 2.18 or 2.19, (ii) the circumstances which have caused such Lender to be an Affected Lender or which entitle such Lender to receive such payments shall remain in effect or such Lender shall not have withdrawn such notice, and (iii) such Lender shall fail

to withdraw such notice within five Business Days after the applicable Borrower's request for such withdrawal; or (b) (i) any Lender shall become and remain a Defaulting Lender and (ii) such Defaulting Lender shall fail to cure the default as a result of which it has become a Defaulting Lender within five Business Days after the applicable Borrower's request that it cure such default; or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.5(b), the consent of Requisite Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "**Non-Consenting Lender**") whose consent is required shall not have been obtained; then, with respect to each such Increased-Cost Lender, Defaulting Lender, Non-Consenting Lender (each, a "**Terminated Lender**"), the applicable Borrower may, by giving written notice to the US Administrative Agent and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Loans and its Revolving Commitments, if any, in full to one or more Eligible Assignees (each, a "**Replacement Lender**") in accordance with the provisions of Section 10.6 and each Replacement Lender (or failing which, the Borrowers) shall pay any fees payable thereunder in connection with such assignment; provided, (1) on the date of such assignment, the Replacement Lender shall pay to such Terminated Lender an amount equal to the sum of (A) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the Terminated Lender, (B) an amount equal to all unreimbursed drawings that have been funded by such Terminated Lender, together with all then unpaid interest with respect thereto at such time and (C) an amount equal to all accrued, but theretofore unpaid fees owing to such Terminated Lender pursuant to Section 2.10; (2) on the date of such assignment, the applicable Borrower shall pay any amounts payable to such Terminated Lender pursuant to Section 2.17(d), 2.18 or 2.19, or otherwise as if it were a prepayment; (3) to the extent an assignment to such Replacement Lender would require the consent of the US Administrative Agent under Section 10.6, such Replacement Lender shall be reasonably acceptable to the US Administrative Agent; and (4) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender; provided, the applicable Borrower may not make such election with respect to any Terminated Lender that is also an Issuing Bank unless, prior to the effectiveness of such election, such Borrower shall have caused each outstanding Letter of Credit issued thereby to be cancelled or shall provide cash collateral or backstop letters of credit acceptable to such Issuing Bank in an amount equal to 103% of the applicable Letter of Credit Obligations. Upon the prepayment of all amounts owing to any Terminated Lender and the termination of such Terminated Lender's Revolving Commitments, such Terminated Lender shall no longer constitute a "Lender" for purposes hereof; provided any rights of such Terminated Lender to indemnification and to expense reimbursement hereunder shall survive as to such Terminated Lender. Each Lender agrees that, if it becomes a Terminated Lender and its rights and claims are assigned hereunder to a Replacement Lender pursuant to this Section 2.22, it shall execute and deliver to the US Administrative Agent an Assignment Agreement to evidence such assignment, together with any Revolving Loan Note (if such Loans are evidenced by a Revolving Loan Note) evidencing the Loans subject to such Assignment Agreement; provided, however, that the failure of any Terminated Lender to execute an Assignment Agreement shall not render such assignment invalid.

2.23 Incremental Facilities.

(a) Parent Borrower may by written notice to the Agents elect to request, prior to the Revolving Commitment Termination Date, an increase to the applicable existing Revolving Commitments (which may be allocated to the Tranche A Revolving Commitments and/or the Tranche B Revolving Commitments as determined by the Parent Borrower) (any such increase, the "**New Revolving Commitments**" and the loans made pursuant thereto, the "**New Revolving Loans**"), by an amount (such amount not to be less than $25,000,000 individually (or such lesser amount which shall be approved by the US Administrative Agent) and integral multiples of $1,000,000 in excess of that amount) not in excess of the remainder of (A) $150,000,000 *minus* (B) the aggregate principal amount of Indebtedness incurred pursuant

to Section 6.1(l). Each such notice shall specify (A) the date (each, an "**Increased Amount Date**") on which the applicable Borrower proposes that the New Revolving Commitments shall be effective, which shall be a date not less than 10 Business Days after the date on which such notice is delivered to the Agents; and (B) the identity of each Lender or other Person that is an Eligible Assignee (each, a "**New Lender**") to whom the applicable Borrower proposes any portion of such New Revolving Commitments be allocated and the amounts of such allocations; provided that any Lender approached to provide all or a portion of the New Revolving Commitments may elect or decline, in its sole discretion, to provide a New Revolving Commitment. Such New Revolving Commitments shall become effective, as of such Increased Amount Date; provided that (1) no Default or Event of Default shall exist on such Increased Amount Date before or after giving effect to such New Revolving Commitments; (2) the other terms of the New Revolving Commitments (including the Applicable Margin) shall be documented solely as an increase to the Revolving Commitments, with identical terms; (3) the New Revolving Commitments shall be effected pursuant to one or more Joinder Agreements executed and delivered by the applicable Borrower and the US Administrative Agent, and each of which shall be recorded in the Register and shall be subject to the requirements set forth in Section 2.19(c); (4) the applicable Borrower shall make any payments required pursuant to Section 2.17(d) in connection with the New Revolving Commitments; and (5) the applicable Borrower shall deliver or cause to be delivered any legal opinions or other documents reasonably requested by the US Administrative Agent in connection with any such transaction.

(b) On any Increased Amount Date on which New Revolving Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (i) each of the Lenders shall assign to each of the New Lenders, and each of the New Lenders shall purchase from each of the Lenders, at the principal amount thereof (together with accrued interest), such interests in the Revolving Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans will be held by existing Lenders and New Lenders ratably in accordance with their Revolving Commitments after giving effect to the addition of such New Revolving Commitments to the Revolving Commitment, (ii) each New Revolving Commitment shall be deemed for all purposes a Revolving Commitment and each New Revolving Loan shall be deemed, for all purposes, a Revolving Loan and (iii) each New Lender shall become a Lender with respect to the New Revolving Commitment and all matters relating thereto.

(c) The US Administrative Agent shall notify Lenders promptly upon receipt of the applicable Borrower's notice of each Increased Amount Date and in respect thereof the New Revolving Commitments and the New Lenders and the respective interests in such Lender's Revolving Loans, in each case subject to the assignments contemplated by this Section.

(d) At any time on or prior to the Revolving Commitment Termination Date, the Parent Borrower may request an extension of the Revolving Commitments (a "**Proposed Extension**") by notice to the US Administrative Agent, the Lenders, the Issuing Banks and the Swing Line Lenders. Each such notice shall specify the proposed extended revolving commitment termination date (the "**Extended Termination Date**") and any other terms or conditions with respect to the Proposed Extension. Neither the US Administrative Agent nor any Lender, Issuing Bank or Swing Line Lender shall be obligated in any capacity to provide any such extension of its Revolving Commitments pursuant to any Proposed Extension or enter into any negotiations with respect to any Proposed Extension. Each Lender, Issuing Bank and Swing Line Lender, as applicable, choosing to extend its Revolving Commitment pursuant to a Proposed Extension (each, an "**Extending Lender**") and the applicable Borrowers may prepare appropriate documentation necessary to reflect the terms and conditions of the Proposed Extension; provided that (i) no amendments or modifications to any Loan Documents will be permitted prior to the Revolving Commitment Termination Date unless the US Administrative Agent, in its sole discretion, consents to any such amendments or modifications (subject in each case to the requirements of Section 10.5); (ii) amendments or modifications to any Loan document shall be permitted with the consent of the US Administrative

Agent and the Extending Lenders (but solely to the extent such amendments and modifications apply only following the Revolving Commitment Termination Date); and (iii) unless the US Administrative Agent has agreed in its sole discretion to act as the US Administrative Agent for the Extending Lenders following the Revolving Commitment Termination Date, a successor US Administrative Agent shall have been appointed by the Extending Lenders to act as administrative agent commencing on the Revolving Commitment Termination Date.

2.24 Protective Advances.

(a) Subject to the limitations set forth below, the Applicable Agent is authorized (but shall have no obligation to) by the Borrowers and the Lenders, from time to time following the occurrence and during the continuance of a Default or Event of Default, in the Applicable Agent's Permitted Discretion, to make (or authorize the US Administrative Agent or the European Administrative Agent, as applicable, to make) (i) Loans to the Parent Borrower in Dollars on behalf of the Tranche A Lenders (each such Loan, a "**Tranche A Protective Advance**"), (ii) Loans to the Parent Borrower in Dollars, Euros, Pounds Sterling or Swiss Francs on behalf of the Tranche B Lenders (each such Loan, a "**Tranche B US Protective Advance**") and (iii) Loans to any European Co-Borrower in Dollars, Euros, Pounds Sterling of Swiss Francs on behalf of the Tranche B Lenders (each such Loan, a "**European Protective Advance**"), which the Applicable Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations or (iii) to pay any other amount chargeable to or required to be paid by any of the Borrowers to the Agents and the Lenders pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 10.2) and other sums payable under the Credit Documents (any of such Loans are herein referred to as "**Protective Advances**"); provided that (x) no Protective Advance may remain outstanding for more than 30 days; (y) the aggregate amount of Protective Advances outstanding at any time shall not exceed the Dollar Equivalent of $20,000,000; and (z) no Protective Advance shall be made that would result in the Revolving Credit Exposure of any Lender exceeding such Lender's Revolving Commitment; provided further that no Protective Advance shall result in a Default due to the Borrowers' failure to comply with Section 2.1 for so long as such Protective Advance remains outstanding in accordance with the terms of this paragraph, but solely with respect to the amount of such Protective Advance. Protective Advances may be made even if the conditions precedent set forth in Section 3.2 have not been satisfied. The Protective Advances shall be secured by the Liens in favor of each applicable Collateral Agent (for the benefit of the Agents, the Lenders and the Issuing Banks) in and to the Collateral and shall constitute Obligations hereunder. All Protective Advances denominated in Dollars shall be Base Rate Borrowings and all Protective Advances denominated in Euros or Pounds Sterling shall be UK Overnight Rate Borrowings. The Applicable Agent's authorization to make Protective Advances may be revoked at any time by the Required Lenders. Any such revocation must be in writing and shall become effective prospectively upon the Administrative Agent's receipt thereof. At any time that there is sufficient Tranche A Available Credit or Tranche B Available Credit, as the case may be, and the conditions precedent set forth in Section 3.2 have been satisfied, the Applicable Agent may request the Lenders to make a Revolving Loan, in the currency in which the applicable Protective Advance was denominated, to repay a Protective Advance. At any other time the Applicable Agent may require the Lenders to fund, in the currency in which the applicable Protective Advance was denominated, their risk participations described in Section 2.24(b). It is agreed that the US Administrative Agent or the European Administrative Agent, as applicable, shall endeavor, but without any obligation, to notify the Parent Borrower promptly after the making of any Protective Advance.

(b) Upon the making of a Protective Advance by the Applicable Agent in accordance with the terms hereof, each Tranche A Lender or Tranche B Lender, as applicable, shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Applicable

Agent, without recourse or warranty, an undivided interest and participation in such Tranche A Protective Advance or Tranche B Protective Advance, as applicable, in proportion to its Pro Rata Share. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Advance purchased hereunder, the Applicable Agent shall promptly distribute to such Lender such Lender's Pro Rata Share of all payments of principal and interest and all proceeds of Collateral received by the Applicable Agent in respect of such Protective Advance.

SECTION 3. CONDITIONS PRECEDENT

3.1 Closing Date. The effectiveness of this Agreement and the obligation of each Lender to make a Credit Extension hereunder on the Closing Date is subject to the satisfaction or waiver of the following conditions on or before the Closing Date:

(a) Credit Documents. The US Administrative Agent shall have received copies of each Credit Document originally executed and delivered by each applicable Credit Party.

(b) Organizational Documents; Incumbency. The US Administrative Agent shall have received (i) copies of each Organizational Document executed and delivered by each Credit Party, as applicable, and, to the extent applicable in each relevant jurisdiction (other than Germany), certified as of a recent date by the appropriate governmental official, each dated the Closing Date or a recent date prior thereto; (ii) signature and incumbency certificates of the officers or directors of such Person executing the Credit Documents to which it is a party (or any other similar document, as applicable under the Laws of the relevant jurisdiction); (iii) resolutions of the Board of Directors or similar governing body of each Credit Party and in the case of a Dutch limited partnership (*commanditaire vennootschap*) of the meeting of partners, approving and authorizing the execution, delivery and performance of this Agreement and the other Credit Documents to which it is a party, certified as of the Closing Date by its secretary, director or an assistant secretary as being executed and delivered and in full force and effect without modification or amendment or, if not applicable under the Laws of the relevant jurisdiction, in a similar form; (iv) to the extent applicable, a "long-form" good standing certificate from the applicable Governmental Authority of each Credit Party's jurisdiction of incorporation, organization or formation (or an Irish Companies Registration Office search showing that the Irish Borrower is designated as "Normal"), each dated a recent date prior to the Closing Date; (v) in the case of a German Borrower and excerpt from the commercial register dated a recent date prior to the Closing Date, along with a copy of the shareholders list; and (vi) in the case of Dutch private companies with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) resolutions by the shareholder(s) of each Dutch private company with limited liability approving the resolutions of the Board of Directors referred to under (iii) above and appointing an authorized person to represent the relevant Dutch company in case of a conflict of interest.

(c) Company Material Adverse Effect. Since December 31, 2009, through and including the date hereof, there shall not been any Company Material Adverse Effect.

(d) Consummation of the Merger and Refinancing. The Merger shall have been, or substantially simultaneously with the initial Borrowing hereunder shall be, consummated in all material respects in accordance with the terms of the Acquisition Agreement, without giving effect to any modifications, amendments, consents or waivers thereto that are material and adverse to the Lenders or the Sole Bookrunner as reasonably determined by the Sole Bookrunner without the prior consent of the Sole Bookrunner (such consent not to be unreasonably withheld, delayed or conditioned). Substantially simultaneously with the initial Borrowing hereunder, the Refinancing shall be consummated and, after giving effect to the Transactions, Holdings and its Subsidiaries shall have no outstanding third-party Indebtedness for borrowed money other than Indebtedness permitted to be incurred hereunder.

(e) Equity Contribution. The Equity Contribution shall have been made and not less than 50.1% of the Equity Contribution shall have been contributed by the Sponsor.

(f) Historical Financial Statements. The Sole Bookrunner shall have received the financial statements described in Sections 5.1(a) and (b) for the three most recently completed Fiscal Years ended at least 90 days prior to the date hereof and for each Fiscal Quarter ending after December 31, 2009 ended at least 45 days prior to the date hereof (other than any Fiscal Quarter ended on December 31).

(g) [Intentionally Omitted].

(h) Personal Property Collateral. Subject to the last paragraph of this Section 3.1, in order to create in favor of the Collateral Agent, for the benefit of Secured Parties, a valid, perfected First Priority security interest (subject to the Intercreditor Agreement and, solely with respect to the assets of a Credit Party organized under the laws of Germany, subject to Liens permitted pursuant to Section 6.2(w)) in the ABL Collateral, a valid, perfected Second Priority security interest (subject to the Intercreditor Agreement) in the Fixed Asset Collateral and a valid, perfected First Priority security interest in the Foreign Collateral, the Collateral Agent shall have received:

(i) evidence reasonably satisfactory to the Collateral Agent of the compliance by each Credit Party of its obligations under the Pledge and Security Agreement and the other Collateral Documents (including, without limitation, its obligation to authenticate and deliver UCC or equivalent financing statements or the equivalent instrument in any jurisdiction and to execute (as applicable) and deliver originals of securities, instruments and chattel paper and any Intellectual Property Security Agreements);

(ii) (A) copies of recent UCC or equivalent search reports as of a recent date listing all effective financing statements (or equivalent filings, to the extent available in any relevant jurisdiction) that name any Credit Party as debtor, together with copies of such financing statements, none of which shall cover the Collateral except for those that shall be terminated on the Closing Date (or with respect to which appropriate arrangements for such termination shall have been made) and those in respect of Permitted Liens and (B) UCC termination statements (or similar documents) duly executed or authenticated by all applicable Persons for filing in all applicable jurisdictions as may be necessary to terminate or discharge any effective UCC financing statements (or equivalent filings) disclosed in such UCC search reports (other than any such financing statements in respect of Permitted Liens); and

(iii) (A) a Landlord Personal Property Collateral Access Agreement executed by the landlord of any Leasehold Property (other than Leasehold Properties which (i) are less than 25,000 square feet and (ii) do not have located therein any Eligible Inventory with a value in excess of $5,000,000) and by the applicable Credit Party, (B) a Bailee's Letter executed by each Person that is in possession of inventory on behalf of such Credit Party with a value in excess of $5,000,000, (C) any intercompany notes evidencing Indebtedness permitted to be incurred pursuant to Section 6.1(b)) and made or caused to be made any other filing and recording (other than as set forth herein) reasonably required by the Collateral Agent and (D) stock certificates of each Restricted Subsidiary of a

Credit Party, in each case, for which a security interest can be perfected by delivering such stock certificates together with undated stock powers executed in blank with respect thereto; provided that to the extent the Borrowers or the applicable Guarantor is unable to deliver to the Collateral Agent on the Closing Date, after using commercially reasonable efforts to do so, such Landlord Personal Property Collateral Access Agreements or Bailee's Letters, such Credit Party shall comply with the requirements of Section 5.17.

(i) Pro Forma Financial Statements. The Sole Bookrunner shall have received a pro forma consolidated balance sheet and related statements of income and cash flows of Holdings and its Subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four Fiscal Quarter period ended at least 45 days prior to the date hereof (or, if the most recently completed fiscal period is the end of a Fiscal Year, ended at least 90 days prior to the date hereof), prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of the balance sheet) or at the beginning of such period (in the case of such other financial statements), which reflect purchase accounting adjustments (provided that such purchase accounting adjustments may be preliminary in nature and based only on estimates and allocations determined by the Parent Borrower).

(j) Evidence of Insurance. The Collateral Agent shall have received a certificate from each insurance broker or other evidence reasonably satisfactory to it that all insurance required to be maintained pursuant to Section 5.5 is in full force and effect, together with endorsements naming the Collateral Agent, for the benefit of Secured Parties, as mortgagee/additional insured and loss payee, as applicable, thereunder to the extent required under Section 5.5.

(k) Opinions of Counsel. The Agents and the Lenders shall have received favorable written opinions of (i) Latham & Watkins LLP, counsel for the Credit Parties, substantially in the form of Exhibit F-1, (ii) Robinson, Bradshaw & Hinson, P.A., North Carolina counsel for the Credit Parties, substantially in the form of Exhibit F-2; (iii) Latham & Watkins LLP, French counsel for the Credit Parties, substantially in the form of Exhibit F-3; (iv) Mayer Brown LLP, French and English counsel for the Agents, substantially in the forms of Exhibit F-4A and F-4B, respectively; (v) Baker & McKenzie, German counsel for the Credit Parties, substantially in the form of Exhibit F-5A and Mayer Brown LLP, German counsel for the Agents, substantially in the form of Exhibit F-5B; (vi) Matheson Ormsby Prentice, Irish counsel for the Credit Parties, substantially in the form of Exhibit F-6; (vii) A&L Goodbody, Irish counsel for the Agents, substantially in the form of Exhibit F-7; (viii) Baker & McKenzie Amsterdam N.V., Dutch counsel for the Credit Parties, substantially in the form of Exhibit F-8; (ix) NautaDutilh, Dutch counsel for the Agents, substantially in the form of Exhibit F-9; (x) Homburger AG, Swiss Counsel for the Credit Parties, substantially in the form of Exhibit F-10; (xi) Walder Wyss & Partners Ltd, Swiss counsel to the Agents, substantially in the form of Exhibit F-11 and (xii) Advokatfirman Vinge KB, Swedish counsel to the Agents, substantially in the form of Exhibit F-12, in each case, as to such other matters as the US Administrative Agent may reasonably request, dated as of the Closing Date and otherwise in form and substance reasonably satisfactory to the US Administrative Agent (and each Credit Party hereby instructs each of its counsel to deliver such opinions to the Agents and Lenders).

(l) Fees. Holdings and/or the Borrowers shall have paid to the Lead Arrangers and the Agents the fees payable on the Closing Date referred to in Section 2.10(d).

(m) Solvency Certificate. On the Closing Date, the US Administrative Agent shall have received a Solvency Certificate from the chief financial officer of the Parent Borrower demonstrating that after giving effect to the consummation of the Refinancing to be consummated on the Closing Date, Holdings and its Subsidiaries, on a consolidated basis, is Solvent.

(n) Closing Date Certificate. Holdings and Parent Borrower shall have delivered to the US Administrative Agent an original executed Closing Date Certificate.

(o) Specified Representations; Acquisition Agreement Representations. The Specified Representations shall be true and correct in all material respects. The Acquisition Agreement Representations shall be true and correct in all material respects.

(p) Borrowing Base. The US Administrative Agent shall have received a Borrowing Base Certificate with respect to the US Borrowing Base, the Total Shared Borrowing Base, the French Borrowing Base, the German Borrowing Base, the Irish Borrowing Base and the Swiss Borrowing Base, each calculated as of November 30, 2010, which meets the requirements of Section 5.1(m)(i).

(q) Patriot Act Information. Each of the Credit Parties shall have provided the documentation and other information to the Lenders that is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the Patriot Act and the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010.

(r) Inventory Appraisal. The US Administrative Agent shall have received and be satisfied with a field exam and inventory appraisal from an appraiser acceptable to the US Administrative Agent.

(s) Notices. The US Administrative Agent and the Applicable Agent shall have received a fully executed and delivered Funding Notice or Issuance Notice, as the case may be.

Each Lender, by delivering its signature page to this Agreement and funding a Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by any Agent, Requisite Lenders or Lenders, as applicable on the Closing Date.

Notwithstanding anything to the contrary set forth herein or in any other Credit Document, to the extent any security interest in any Collateral is not or cannot be provided and/or perfected on the Closing Date (other than (x) the pledge of Capital Stock of the Parent Borrower and its US Subsidiaries (it being understood that physical stock certificates will only be required to be delivered on the Closing Date to the extent delivered to Holdings by the Parent Borrower pursuant to the terms of the Acquisition Agreement) and (y) the perfection of the security interests in assets with respect to which a lien may be perfected by the filing of a UCC financing statement) after Parent Borrower's use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability of the ABL Facility on the Closing Date, but instead shall be required to be delivered within 60 days after the Closing Date (or such later time as the US Administrative Agent may agree in its sole discretion).

3.2 Conditions Precedent to Each Credit Extension After the Closing Date. The obligation of each Lender to make any Loan, or Issuing Bank to issue any Letter of Credit, on any Credit Date, is subject to the satisfaction, or waiver in accordance with Section 10.5, of the following conditions precedent:

(a) the US Administrative Agent and the Applicable Agent shall have received a fully executed and delivered Funding Notice or Issuance Notice, as the case may be;

(b) after making the Credit Extensions requested on such Credit Date, the Tranche A Revolving Credit Outstandings shall not exceed the Tranche A Maximum Credit then in effect and the Tranche B Revolving Credit Outstandings shall not exceed the Tranche B Maximum Credit then in effect;

(c) as of such Credit Date, the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects on and as of that Credit Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date;

(d) as of such Credit Date, no event shall have occurred and be continuing or would result from the consummation of the applicable Credit Extension that would constitute a Default or an Event of Default; and

(e) on or before the date of issuance of any Letter of Credit, the US Administrative Agent and the Applicable Agent shall have received all other information required by the applicable Issuance Notice, and such other documents or information as the applicable Issuing Bank may reasonably require in connection with the issuance of such Letter of Credit.

SECTION 4. REPRESENTATIONS AND WARRANTIES

In order to induce the Lenders and the Issuing Banks to enter into this Agreement and to make each Credit Extension to be made thereby, each Covenant Party represents and warrants to each Lender and each Issuing Bank, on the Closing Date and on each Credit Date, that the following statements are true and correct:

4.1 Existence, Qualification and Power; Compliance with Laws. Parent Borrower and each of its Restricted Subsidiaries (a) is a Person duly organized or formed, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Credit Documents, in each case, to which it is a party, (c) is duly qualified and (to the extent applicable in the relevant jurisdictions) is in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Parent Borrower), (b)(i) (other than with respect to the Parent Borrower), (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

4.2 Authorization; No Contravention. The execution, delivery and performance by each Credit Party of each Credit Document, to which such Person is a party, and the consummation of the Transactions, are within such Credit Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action, and do not (a) contravene the terms of any of such Person's Organizational Documents, (b) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 6.2), or require any payment (except for Indebtedness to be repaid on the Closing Date in connection with the Transactions) to be made under (i) any

Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Restricted Subsidiaries or (ii) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any material Law; in each case, except with respect to any violation, breach or contravention or payment (but not creation of Liens), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

4.3 Governmental Authorization; Other Consents. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Credit Party of this Agreement or any other Credit Document, or for the consummation of the Transactions, (b) the grant by any Credit Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) as required or permitted by the terms thereof, except for (x) filings and registrations necessary to perfect the Liens on the Collateral granted by the Credit Parties or any Restricted Subsidiary in favor of the Secured Parties consisting of UCC financing statements, filings in the United States Patent and Trademark Office and the United States Copyright Office, filings in the Irish Companies Registration office, the Companies House (UK), the Irish Patents Office, applicable taxation authorities in the Netherlands and Mortgages, (y) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

4.4 Binding Effect. This Agreement and each other Credit Document has been duly executed and delivered by each Credit Party that is party thereto. This Agreement and each other Credit Document constitutes a legal, valid and binding obligation of such Credit Party, enforceable against each Credit Party that is party thereto in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, examinorship, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity.

4.5 Financial Statements; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of the entities to which they relate as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The unaudited consolidated financial statements of the Parent Borrower and its consolidated Restricted Subsidiaries most recently delivered pursuant to Section 5.1(a), and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarters and pro forma periods (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of the Parent Borrower and its Restricted Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(c) After giving effect to the Transactions, as of the Closing Date, Holdings does not have any material Indebtedness or other liabilities, direct or contingent, other than in connection with the Transactions or Indebtedness otherwise permitted hereunder.

(d) Since the date of the Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(e) The consolidated pro forma balance sheet of Holdings and its consolidated Restricted Subsidiaries as of September 30, 2010 and the related consolidated pro forma statements of income and cash flows of Holdings and its consolidated Restricted Subsidiaries for the twelve-month period then ended, certified by the chief financial officer or treasurer of the Parent Borrower in his or her capacity as such, copies of which have been furnished to each Lender, fairly present in all material respects the consolidated pro forma financial condition of Holdings and its consolidated Restricted Subsidiaries as at such date and the consolidated pro forma results of operations of Holdings and its consolidated Restricted Subsidiaries for the period ended on such date, in each case on an unaudited Pro Forma Basis giving effect to the Transactions.

4.6 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Parent Borrower, threatened in writing or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against Holdings, the Parent Borrower or any of its Restricted Subsidiaries or against any of their properties or revenues that either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

4.7 [Intentionally Omitted].

4.8 Ownership of Property; Liens.

(a) Each Credit Party and each of its Restricted Subsidiaries has good record and indefeasible title in fee simple (or local law equivalent) to, or valid leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 6.2, in each case, except as could not reasonably be expected to have a Material Adverse Effect.

(b) Set forth on Schedule 4.8(b) hereto is a complete and accurate list of all Material Real Estate Assets owned by any Credit Party, as of the Closing Date, showing as of the date hereof the street address (to the extent available), county or other relevant jurisdiction, state and record owner thereof, and whether the real property is to be encumbered by a Mortgage.

(c) Set forth on Schedule 4.8(c) hereto is a complete and accurate list of all or substantially all material leases of real property under which any Credit Party or any of its Restricted Subsidiaries is the lessee as of the date hereof, showing as of the date hereof the street address (to the extent available), county and state or other relevant jurisdiction and lessor and lessee.

(d) Except as set forth in Schedule 4.8(b), Schedule 4.8(c) and 4.8(d), as of the Closing Date there are no other locations where any material tangible personal property of any of the Credit Parties (including inventory) is or may be located (other than vehicles and assets temporarily in transit or sent for repair).

4.9 Environmental Compliance. Except as disclosed in Schedule 4.9:

(a) There are no claims against Holdings, the Parent Borrower or any of its Restricted Subsidiaries alleging potential liability under, or responsibility for violation of, any Environmental Law relating to their respective businesses, operations and properties, and their respective businesses, operations and properties are in compliance with applicable Environmental Laws; in each case, except as could not, or where such failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, (i) none of the properties currently or formerly owned or operated by any Credit Party or any of its Restricted Subsidiaries is listed or, to the knowledge of the Borrowers, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list; (ii) there are no and, to the knowledge of the Borrowers, never have been any underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or disposed on any property currently owned or operated by any Credit Party or any of its Restricted Subsidiaries and (iii) there is no asbestos or asbestos-containing material on or at any property currently owned or operated by any Credit Party or any of its Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to Environmental Laws; and (iv) there have been no Releases of Hazardous Materials on, at, under or from any property currently or, to the knowledge of the Credit Parties, formerly owned or operated by any Credit Party or any of its Restricted Subsidiaries.

(c) The properties currently owned or operated by any Credit Party or any of its Restricted Subsidiaries do not contain any Hazardous Materials in amounts or concentrations which (i) constitute a violation of, (ii) require response or other corrective action under, or (iii) could be reasonably expected to give rise to liability under, Environmental Laws, which violations, response or other corrective actions and liabilities, in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(d) None of Holdings, the Parent Borrower or any of its Restricted Subsidiaries is undertaking, and has not completed, either individually or together with other parties, any investigation, response or other corrective action relating to any actual or threatened Release of Hazardous Materials at any location, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law, except for such investigation, response or other corrective action that, in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(e) All Hazardous Materials generated, used, treated, handled, or stored at, or transported or arranged for transport to or from, any property or facility currently or, to the knowledge of the Borrowers, formerly owned or operated by Holdings, the Parent Borrower or any of its Restricted Subsidiaries have been disposed of in a manner that would not reasonably be expected to result in a Material Adverse Effect.

4.10 Taxes. Holdings, the Parent Borrower and each of their Restricted Subsidiaries has filed all federal, state, local, foreign and other tax returns and reports required to be filed, and have paid all federal, state, local, foreign and other taxes, assessments, fees and other governmental charges levied or imposed upon it or its properties, income or assets otherwise due and payable (including in its capacity as a withholding agent), except those (a) which are being contested in good faith by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. There is no proposed tax assessment, deficiency or other claim against Parent Borrower or any of its Restricted Subsidiaries except (i) those being actively contested by Parent Borrower or such Restricted Subsidiary in good faith and by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (ii) those would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

4.11 ERISA Compliance.

(a) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Internal Revenue Code and other federal or state Laws, and (ii) each Plan that is intended to be qualified under Section 401(a) of the Internal Revenue Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the Internal Revenue Service to the effect that the form of such Plan is qualified under Section 401(a) of the Internal Revenue Code and the trust related thereto has been determined by the Internal Revenue Service to be exempt from federal income tax under Section 501(a) of the Internal Revenue Code, or an application for such a letter is currently being processed by the Internal Revenue Service with respect thereto, and to the knowledge of any Credit Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) There are no pending or, to the knowledge of any Credit Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" (within the meaning of Section 4975 of the Internal Revenue Code or Section 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA) and no violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and no Credit Party is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (ii) no Pension Plan has any Unfunded Pension Liability as of the Pension Plan's most recent valuation date; (iii) neither any Credit Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (iv) neither any Credit Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan; (v) neither any Credit Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA; and (vi) no Pension Plan has been terminated by the plan administrator thereof, nor by PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan, except with respect to each of the foregoing clauses of this Section 4.11(c), as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) With respect to each scheme or arrangement related to retirement or pension obligations mandated by a government other than the United States (a "**Foreign Government Scheme or Arrangement**") and with respect to each retirement or pension plan maintained or contributed to by any Credit Party that is not subject to United States law (a "**Foreign Plan**"):

(i) any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices, except for any failure that could not reasonably be expected to have a Material Adverse Effect;

(ii) the fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the date hereof, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable generally accepted accounting principles except for any underfunding that could not reasonably be expected to have a Material Adverse Effect; and

(iii) each Foreign Plan required to be registered has been registered and has been maintained in substantial compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as could not reasonably be expected to have a Material Adverse Effect.

4.12 Subsidiaries; Equity Interests. As of the Closing Date, each Credit Party has no Restricted Subsidiaries other than those specifically disclosed in Schedule 4.12, and all of the outstanding Equity Interests in such Subsidiaries that are owned by a Credit Party have been validly issued, are fully paid and non-assessable (to the extent such concepts are applicable in the relevant jurisdiction) and are owned free and clear of all Liens except (i) those created under the Collateral Documents and (ii) any nonconsensual Lien that is permitted under Section 6.2.

4.13 Margin Regulations; Investment Company Act.

(a) The Parent Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock, and no proceeds of any Borrowings or drawings under any Letter of Credit will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(b) None of the Parent Borrower, any Person controlling the Parent Borrower, or any Restricted Subsidiary is or is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

4.14 Disclosure. No report, financial statement, certificate or other written information furnished by or on behalf of any Credit Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the Transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Credit Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Parent Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery, it being understood that such projections may vary from actual results and that such variances may be material.

4.15 Compliance with Laws. Each of the Credit Parties and its Restricted Subsidiaries is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

4.16 Intellectual Property; Licenses, Etc. Each Credit Party and its Restricted Subsidiaries own, license or possess the right to use all of the trademarks, service marks, trade names, copyrights, patents, franchises, licenses and other intellectual property rights (collectively, "**IP Rights**") that are necessary for the operation of their respective businesses, as currently conducted, and such IP Rights do not conflict with the rights of any other Person, except to the extent such failure to own, license or possess or such conflicts, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Set forth on Schedule 4.16 is a complete and accurate list of all material registered or applications to register IP Rights owned or exclusively licensed by each Credit Party and its Restricted Subsidiaries as of the Closing Date. The conduct of the business of any Credit Party or any Restricted Subsidiary as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person except for such infringements and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Parent Borrower, threatened in writing which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

4.17 Solvency. On the Closing Date, the Credit Parties, together with their Restricted Subsidiaries on a consolidated basis, are Solvent.

4.18 [Intentionally Omitted].

4.19 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans, other than those listed on Schedule 4.19, covering the employees of Holdings, the Parent Borrower or any of its Restricted Subsidiaries as of the Closing Date and, except as could not reasonably be expected to result in a Material Adverse Effect, neither the Parent Borrower nor any Restricted Subsidiary has suffered any strikes, walkouts or work stoppages.

4.20 Perfection, Etc.

(a) The Pledge and Security Agreement is effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Security Agreement Collateral and, when (i) financing statements and other filings in appropriate form are filed in the offices specified on Schedule 4.20 and (ii) upon the taking of possession or control by the Collateral Agent of the Security Agreement Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Pledge and Security Agreement), the Liens created by the Pledge and Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors in the Security Agreement Collateral to the extent perfection is required in accordance with the terms of the Pledge and Security Agreement (other than such Security Agreement Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction by the filing of a financing statement or possession or control by the secured party), in each case subject to (i) no Liens other than Liens permitted under the Credit Documents and (ii) the terms of the Intercreditor Agreement.

(b) When each Intellectual Property Security Agreement or a short form thereof is filed in the United States Patent and Trademark Office and the United States Copyright Office and financing statements and other filings in appropriate form are filed in the offices specified on Schedule 4.20, the Liens

created by such Intellectual Property Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors thereunder in such of the Intellectual Property as consists of Patents and Trademarks (each, as defined in the Pledge and Security Agreement) registered or applied for with the United States Patent and Trademark Office or Copyrights (as defined in the Pledge and Security Agreement) registered or applied for with the United States Copyright Office, as the case may be, in each case to the extent perfection is required in accordance with the terms of the Pledge and Security Agreement and in each case subject to no Liens other than Liens permitted under the Credit Documents (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered patents, patent applications and copyrights acquired by the Credit Parties after the Closing Date).

(c) Each Collateral Document (other than Mortgages) delivered pursuant to Sections 5.11, 5.13 and 5.14 will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, all of the Credit Parties' right, title and interest in and to the Collateral described therein, and (i) when all appropriate filings or recordings are made in the appropriate offices as may be required under applicable law, (ii) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by any Collateral Document) and (iii) solely to the extent required by applicable local law, any notices to shareholders, account banks or other third parties have been made, such Collateral Document will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Credit Parties in such Collateral (to the extent intended to be created thereby and required to be perfected under the Credit Documents), in each case subject to no Liens other than the Liens permitted under the Credit Documents.

(d) Each Mortgage delivered pursuant to Sections 5.14 and 5.18 will be in a form that, when duly executed and delivered, will be effective to create, in favor of the Collateral Agent, for its benefit and the benefit of the Secured Parties, legal, valid and enforceable second priority Liens on, and security interests in, all of the Credit Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof, subject only to Permitted Encumbrances (as defined in each Mortgage), and when such Mortgage is duly executed and delivered and properly filed (together with all other necessary filings, if any, in appropriate form) in the applicable office specified in the offices specified in the local counsel opinion delivered with respect thereto in accordance with the provisions of Sections 5.14 and 5.18, such Mortgage shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the Credit Parties in the Mortgaged Property contemplated thereby and the proceeds thereof, in each case prior and superior in right to any other Person, other than Liens permitted by such Mortgage or Liens securing any Fixed Asset Facility.

(e) Each Collateral Document not described in clauses (a) through (d) above creates valid security interests in, and Liens on, the Collateral covered thereby, which security interests and Liens are, except to the extent otherwise expressly provided for herein or in the Collateral Documents, perfected security interests and Liens, prior to all other Liens (other than Permitted Liens having priority over the Liens of the Collateral Agent (subject, in the case of the Liens securing the obligations under the Permitted Secured Debt Documents, to the Intercreditor Agreement)).

4.21 PATRIOT Act. To the extent applicable, each of Holdings and its Restricted Subsidiaries and each Unrestricted Subsidiary is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act. No part of the proceeds of the Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

4.22 OFAC. No Credit Party (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (ii) engages in any dealings or transactions prohibited by Section 2 of such executive order, or is otherwise associated with any such person in any manner that violates Section 2 of such executive order, or (iii) is a person on the list of "Specially Designated Nationals and Blocked Persons" or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

SECTION 5. AFFIRMATIVE COVENANTS

Each Credit Party covenants and agrees that so long as any Revolving Commitment is in effect and until payment in full of all Obligations under the Credit Documents (other than Contingent Obligations, Cash Management Obligations and obligations under Hedge Agreements) and cancellation, expiration, cash collateralization or backstop (on terms and conditions acceptable to the US Administrative Agent) of all Letters of Credit, each Credit Party shall perform, and shall cause each of its Subsidiaries to perform, all covenants in this Section 5.

5.1 Financial Statements and Other Reports. Parent Borrower will deliver to the US Administrative Agent (for further distribution to the Lenders):

(a) Quarterly Financial Statements. As soon as available, and in any event within 60 days after the end of the first three Fiscal Quarters following the Closing Date, and thereafter within 45 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, the consolidated balance sheets of Parent Borrower and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income, stockholders' equity and cash flows of Parent Borrower and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, in reasonable detail. All financial statements of Parent Borrower and its Subsidiaries delivered pursuant to this Section 5.1(a) shall include a Financial Officer Certification and, if provided pursuant to the Senior Notes Agreement, a Narrative Report with respect thereto.

(b) Annual Financial Statements. As soon as available, and in any event within 90 days after the end of each Fiscal Year (including the Fiscal Year ended December 31, 2010, but with respect to such Fiscal Year, 105 days after the end thereof)), (i) the consolidated balance sheets of Parent Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of Parent Borrower and its Subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year, in reasonable detail; and (ii) with respect to such consolidated financial statements a report thereon of the Borrowers' Accountants (which report shall be unqualified as to going concern and scope of audit, and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of Parent Borrower and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such consolidated financial statements has

been made in accordance with generally accepted auditing standards). All financial statements of Parent Borrower and its Subsidiaries delivered pursuant to this Section 5.1(b) shall include a Financial Officer Certification and, if provided pursuant to the Senior Notes Agreement, a Narrative Report with respect thereto.

The Parent Borrower will be permitted to satisfy its obligations with respect to financial information relating to the Parent Borrower described in clauses (a) and (b) above by furnishing financial information relating to Holdings; provided that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings and any of its Subsidiaries other than the Parent Borrower and its Subsidiaries, on the one hand, and the information relating to the Parent Borrower, the Guarantor Subsidiaries and the other Restricted Subsidiaries of the Parent Borrower on a standalone basis, on the other hand.

(c) Compliance Certificate. Together with each delivery of financial statements pursuant to Sections 5.1(a) and 5.1(b), a duly executed and completed Compliance Certificate, including, in each case, a calculation of the Fixed Charge Coverage Ratio for each period for which such Compliance Certificate relates, together with a Financial Officer Certification in respect thereof.

(d) Statements of Reconciliation. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 5.1(a) and Section 5.1(b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

(e) Notice of Default. Promptly upon any Authorized Officer of Parent Borrower obtaining knowledge (i) of any condition or event that constitutes a Default or an Event of Default or that notice has been given to Parent Borrower or any Borrower with respect thereto; or (ii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect, a certificate of its Authorized Officer specifying the nature and period of existence of such condition, event or change, or specifying the notice given and action taken by any such Person and the nature of such claimed Event of Default, Default, default, event or condition, and what action Parent Borrower or any of its Restricted Subsidiaries has taken, is taking and proposes to take with respect thereto.

(f) Notice of Litigation. Promptly upon any Authorized Officer of Parent Borrower obtaining knowledge of (i) the institution of any Adverse Proceeding not previously disclosed in writing by a Borrower to the US Administrative Agent, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii) could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of the Transactions, written notice thereof together with such other information as may be reasonably available to Parent Borrower or such Borrower to enable the US Administrative Agent and its counsel to evaluate such matters.

(g) ERISA. (i) Promptly upon the occurrence of any ERISA Event (or Foreign Benefit Plan Event) that, alone or together with any other ERISA Events (or Foreign Benefit Plan Events) that have occurred, could reasonably be expected to result in liability of the Parent Borrower or its Restricted Subsidiaries in an amount that would reasonably be expected to have a Material Adverse Effect, a written notice specifying the nature thereof, what action Parent Borrower or any of its Restricted Subsidiaries has taken, are taking or propose to take with respect thereto and, when known, any action taken or threatened by the Internal Revenue Service, the Department of Labor, the PBGC or a Multiemployer Plan sponsor with respect thereto; and (ii)

with reasonable promptness, upon request by the US Administrative Agent, copies of (1) each Schedule B (Actuarial Information) to the annual report (Form 5500 Series) filed by Parent Borrower or any of its Restricted Subsidiaries with the Internal Revenue Service with respect to each Pension Plan; (2) the most recent actuarial valuation report for each Pension Plan that is sponsored or contributed to by the Borrower or its Restricted Subsidiaries; (3) all notices received by Parent Borrower or its Restricted Subsidiaries from a Multiemployer Plan sponsor or any governmental agency concerning an ERISA Event; and (4) such other documents or governmental reports or filings relating to any Plan or Foreign Plan as the US Administrative Agent shall reasonably request.

(h) [Intentionally Omitted].

(i) Financial Plan. As soon as practicable and in any event no later than sixty days after the beginning of each Fiscal Year (commencing with the Fiscal Year beginning January 1, 2012), a consolidated plan and financial forecast for such Fiscal Year (a "**Financial Plan**"), including (i) a forecasted consolidated balance sheet and forecasted consolidated statements of income and cash flows of Parent Borrower and its Restricted Subsidiaries, for each such Fiscal Year, together with an explanation of the assumptions on which such forecasts are based and (ii) forecasted consolidated statements of income and cash flows of Parent Borrower and its Restricted Subsidiaries, for each quarter of the upcoming Fiscal Year.

(j) Insurance Report. As soon as practicable and in any event by the last day of each Fiscal Year, a report in form reasonably satisfactory to the US Administrative Agent outlining all material insurance coverage maintained as of the date of such report by Parent Borrower and its Subsidiaries and all material insurance coverage planned to be maintained by Parent Borrower and its Subsidiaries in the immediately succeeding Fiscal Year.

(k) [Intentionally Omitted].

(l) Information Regarding Collateral. Each Borrower will furnish to the Collateral Agent prompt written notice of any change (i) in any Credit Party's corporate name, (ii) in any Credit Party's identity or corporate form or (iii) in any Credit Party's organizational identification number or local equivalent, if any. Promptly after any such change referred to in the preceding sentence, each Borrower shall make (and shall furnish evidence thereof to the US Administrative Agent) all filings under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral as contemplated by the Collateral Documents.

(m) Borrowing Base Determination.

(i) (A) Not later than twenty days after (x) January 14, 2011 and (y) the end of each fiscal month commencing with the fiscal month ended February 28, 2011, Parent Borrower shall deliver a consolidating Borrowing Base Certificate with respect to the Global Borrowing Base and setting forth, on an individual basis, the US Borrowing Base, the Irish Borrowing Base, the Total Shared Borrowing Base, each French Borrowing Base, each German Borrowing Base and each Swiss Borrowing Base, together with, in each case, to the extent reasonably available, such supporting information as the US Administrative Agent may from time to time reasonably request in connection therewith as of the end of such fiscal month executed by an Authorized Officer of such Parent Borrower having signature power for Parent Borrower;

(B) During any Global Liquidity Event Period, Parent Borrower shall deliver, not later than three (3) Business Days after the end the last day of each week, additional Borrowing Base Certificates as described in clause (A) above and, to the extent reasonably available, supporting information in connection therewith as of the end of such period (containing available updated figures for Eligible Receivables but not, unless otherwise available, Eligible Inventory) executed by an Authorized Officer of such Borrower;

(ii) Parent Borrower shall promptly notify the US Administrative Agent in writing in the event that at any time Parent Borrower receives or otherwise gains knowledge that (i) any applicable Borrowing Base is less than 70% of the applicable Borrowing Base reflected in the most recent Borrowing Base Certificate delivered pursuant to clause (i) above, (ii) the applicable outstanding Revolving Credit Outstandings exceed the applicable Borrowing Base as a result of a decrease therein, in which case such notice shall also include the amount of such excess, (iii) any Global Liquidity Event Period has begun or (iv) any circumstance has occurred which would affect the Excess Availability amount for the purposes of determining the Applicable Margin or if the Dollar Equivalent of unrestricted Cash and Cash Equivalents held in Control Accounts or Approved Deposit Accounts decreases below $25,000,000.

(n) Other Information. (i) Promptly upon their becoming available, copies of (A) after an IPO or otherwise becoming subject to reporting requirements of the Exchange Act, all financial statements, reports, notices and proxy statements sent or made available generally by Parent Borrower to its security holders acting in such capacity or by any Restricted Subsidiary of Parent Borrower to its security holders other than Parent Borrower or another Restricted Subsidiary of Parent Borrower and, in any case, not otherwise required to be delivered pursuant to this Agreement, (B) all regular and periodic reports and all registration statements and prospectuses, if any, filed by Parent Borrower or any of its Restricted Subsidiaries with any securities exchange or with the Securities and Exchange Commission or any similar governmental or private regulatory authority and, in any case, not otherwise required to be delivered pursuant to this Agreement and (C) to the extent not otherwise delivered to the US Administrative Agent or the Lenders pursuant to this Agreement or the other Credit Documents, copies of all financial statements, reports and notices delivered to the holders of the Senior Notes or any public debt securities or their respective agents, trustees or other representative, as applicable, and (ii) such other reasonably available financial information and Borrowing-Base related data with respect to Parent Borrower or any of its Restricted Subsidiaries as from time to time may be reasonably requested by the US Administrative Agent (for itself or on behalf of the Collateral Agent or any Lender); and

(o) Certification of Public Information. From and after the occurrence of an IPO or at any other time when Holdings or any of its Subsidiaries are subject to the reporting requirements of the Securities Act or the Exchange Act, concurrently with the delivery of any document or notice required to be delivered pursuant to this Section 5.1, Parent Borrower shall indicate in writing whether such document or notice contains Nonpublic Information. From and after the occurrence of an IPO or at any other time when Holdings or any of its Subsidiaries are subject to the reporting requirements of the Securities Act or the Exchange Act, any document or notice required to be delivered pursuant to this Section 5.1 shall be deemed to contain Nonpublic Information unless Parent Borrower specifies otherwise. Parent Borrower and each Lender acknowledges that certain of the Lenders may be “public-side” Lenders (Lenders that do not wish to receive material non-public information with respect to Holdings, its Subsidiaries or their securities) and, if documents or notices required to be delivered pursuant to this Section 5.1 or otherwise are being distributed through the Platform, any document or notice which contains Nonpublic Information (or is deemed to contain Nonpublic Information) shall not be posted on that portion of the Platform designated for such public-side Lenders.

5.2 Existence. Except as otherwise permitted under Section 6.8, each Credit Party will, and will cause each of its Restricted Subsidiaries to, at all times preserve and keep in full force and effect (a) its existence and (b) except to the extent that non-compliance would not reasonably be expected to result in a Material Adverse Effect, all material rights and franchises, licenses and permits material to its business; provided, no Credit Party or any of its Restricted Subsidiaries shall be required to preserve any such existence, right or franchise, licenses and permits if such Person shall determine that the preservation thereof is no longer desirable in the conduct of the business of such Person, and that the loss thereof is not disadvantageous in any material respect to such Person or to Lenders.

5.3 Payment of Taxes. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each Credit Party will, and will cause each of its Restricted Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises before any penalty or fine accrues thereon; provided, no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim.

5.4 Maintenance of Properties. Except as would not reasonably be expected to have a Material Adverse Effect, each Credit Party will, and will cause each of its Restricted Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear excepted, all material properties used or useful in the business of Parent Borrower and its Restricted Subsidiaries and from time to time will make or cause to be made all necessary repairs, renewals and replacements thereof.

5.5 Insurance. Parent Borrower will maintain or cause to be maintained, with financially sound and reputable insurers, insurance with respect to the properties and businesses of Parent Borrower and its Restricted Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Each such policy of insurance (other than worker's compensation, directors and officers liability or other insurance where such endorsements or additions are not customarily available) shall (i) name the Collateral Agent, on behalf of the Secured Parties as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Collateral Agent, that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee/mortgagee thereunder and provides for at least thirty days' prior written notice to the Collateral Agent of any modification or cancellation of such policy. If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Parent Borrower shall, or shall cause each Credit Party to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent.

5.6 Inspections. Each Credit Party will, and will cause each of its Restricted Subsidiaries to, permit any authorized representatives designated by any Agent, or any agents or representatives thereof, to visit and inspect any of the properties of any Credit Party and any of its respective Restricted Subsidiaries, to (a) inspect, copy and take extracts from its and their financial and accounting records, (b) discuss

its and their affairs, finances and accounts with its and their respective officers and directors and (c) to communicate directly (for which communications the officers of the Parent Borrower shall be provided with an opportunity to participate) with any such Person's certified public accountants (including the Borrowers' Accountants), all upon reasonable notice and at such reasonable times during normal business hours and as often as may reasonably be requested; provided that all such visits and inspections shall be coordinated through the US Administrative Agent and the Parent Borrower shall pay only for costs and expenses of one such inspection or visit per calendar year in the absence of an Event of Default pursuant to Section 8.1(a), (f), or (g). Each Borrower shall authorize and instruct their certified public accountants (including the Parent Borrower's Accountants) and the certified public accountants of any other Subsidiary of Parent Borrower, if any, to disclose to the Agents or any Lender any and all financial statements and other information of any kind, as any such Agent or any Lender reasonably requests and that such accountants may have with respect to the business, financial condition, results of operations or other affairs of Parent Borrower, the other Borrowers or any other Restricted Subsidiary of Parent Borrower (for which communications the officers of the Borrower shall be provided with an opportunity to participate).

5.7 [Intentionally Omitted].

5.8 Compliance with Laws. Each Credit Party will comply, and shall cause each of its Subsidiaries to comply, with the requirements of all applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental Laws, ERISA, the PATRIOT Act and tax laws), noncompliance with which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.9 Field Examinations; Collateral Appraisals.

(a) Each Borrower shall conduct, or shall cause to be conducted, at its expense and upon request of the US Administrative Agent, and present to the US Administrative Agent for approval, such appraisals, investigations and reviews as the US Administrative Agent shall reasonably request for the purpose of determining the applicable Borrowing Base, all from an appraiser reasonably acceptable to the US Administrative Agent and upon reasonable prior notice and at such times during normal business hours; provided that unless (i) an Event of Default has occurred and is continuing or (ii) any Global Liquidity Event Period has occurred, not more than one field examination and not more than one Collateral appraisal shall be required in each calendar year; provided, however, if on any date of determination the daily average outstanding amount of Revolving Credit Outstandings over the 90 day period prior to such date of determination is greater than 60% of the Revolving Commitments, one additional field examination will be permitted in such calendar year. Each Borrower shall furnish to the US Administrative Agent, for further distribution to the Lenders, any reasonably available information that the US Administrative Agent may reasonably request regarding the determination and calculation of the applicable Borrowing Base including correct and complete copies of any invoices, underlying agreements, instruments or other documents and the identity of all Account Debtors in respect of Accounts referred to therein.

(b) During any Global Liquidity Event Period, the US Administrative Agent may, at the Parent Borrower's sole cost and expense, make test verifications of the Accounts and physical verifications of the inventory in any manner and through any medium that the US Administrative Agent reasonably considers advisable, and the applicable Borrower shall furnish all such reasonable assistance and reasonably available information as the US Administrative Agent may reasonably require in connection therewith. At any time and from time to time, upon the US Administrative Agent's reasonable request and at the expense of the Parent Borrower, such Borrower shall, or shall use commercially reasonable efforts to cause independent public accountants or others satisfactory to the US Administrative Agent to, furnish to the US Administrative Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts; provided, however, that unless an Event of Default pursuant to Section 8.1(a), (f), or (g) shall be continuing, (x) the US Administrative Agent shall request no more than two such reports from each Borrower during any calendar year and (y) such test verifications shall be conducted in coordination with the applicable Borrower.

5.10 Environmental Matters. Each Credit Party shall promptly take, and shall cause each of its Restricted Subsidiaries promptly to take, any and all actions necessary to (i) cure any violation of applicable Environmental Laws by such Credit Party or its Restricted Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) make an appropriate response to any Environmental Claim against such Credit Party or any of its Restricted Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.11 Subsidiaries; Additional Borrowers.

(a) Subsidiaries. Upon the formation or acquisition of any new US Subsidiaries by any US Credit Party (provided that each of (i) any redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary shall be deemed to constitute the acquisition of a Restricted Subsidiary for all purposes of this Section 5.11), or upon the acquisition of any personal property (other than Excluded Assets) or any Material Real Estate Assets by any US Credit Party, which real or personal property, in the reasonable judgment of the US Administrative Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties, then the Parent Borrower shall, in each case at the Parent Borrower's expense:

(i) in connection with the formation or acquisition of a US Subsidiary, within thirty (30) days after such formation or acquisition or such longer period as the US Administrative Agent may agree, (A) cause each such US Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Administrative Agent a Counterpart Agreement, guaranteeing the other Credit Parties' obligations under the Credit Documents, and (B) (if not already so delivered, and subject to the Intercreditor Agreement) deliver certificates representing the Pledged Equity Interests of each such US Subsidiary (other than any Unrestricted Subsidiary) accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt of such US Subsidiary indorsed in blank to the Collateral Agent, together with, if requested by the US Administrative Agent, supplements to the Pledge and Security Agreement or other pledge or security agreements with respect to the pledge of any Equity Interests or Indebtedness; provided that only 65% of voting Equity Interests of any Foreign Subsidiary (or any US Subsidiary described in clause (g) of the definition of Excluded Subsidiary) held by a US Credit Party shall be required to be pledged as Collateral and no such restriction shall apply to non-voting Equity Interests of such Subsidiaries; provided further that, for purposes of this Section 5.11, (1) notwithstanding anything to the contrary in this Agreement, no assets owned by any Foreign Subsidiary other than a Credit Party (including stock owned by such Foreign Subsidiary in a US Subsidiary) shall be required to be pledged as Collateral and (2) pledge and security agreements governed by any non-U.S. jurisdiction shall only be required in respect of the pledge of Equity Interests in Material Foreign Subsidiaries;

(ii) within fifteen (15) days after such formation or acquisition (or such longer period, as the US Administrative Agent may agree), furnish to the US Administrative Agent a description of the real and personal properties of the Credit Parties and their respective Subsidiaries (other than Excluded Subsidiaries) in detail reasonably satisfactory to the US Administrative Agent; provided that any such information provided pursuant to this clause (ii) shall consist solely of information of the type that would be set forth on the schedules to the Perfection Certificate (as defined in the Pledge and Security Agreement);

(iii) within thirty (30) days after such formation or acquisition, or such longer period, as the US Administrative Agent may agree in its sole discretion, duly execute and deliver, and cause each such US Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the US Administrative Agent Mortgages (and other documentation and instruments referred to in Section 5.18) (with respect to Material Real Estate Assets only), and such supplements to the Pledge and Security Agreement and other security agreements, as specified by and in form and substance reasonably satisfactory to the Administrative Agent (consistent with the Collateral Documents and Mortgages (and Section 5.18)), securing payment of all the Obligations of the applicable Credit Party or such Subsidiary, as the case may be, under the Credit Documents and constituting Liens on all such properties;

(iv) within thirty (30) days after such formation or acquisition, or such longer period, as the US Administrative Agent may agree in its sole discretion, take, and cause such US Subsidiary that is not an Excluded Subsidiary to take, whatever action (including, without limitation, the recording of Mortgages (with respect to Material Real Estate Assets only), life of loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party) the filing of Uniform Commercial Code financing statements, the giving of notices and delivery of stock and membership interest certificates) may be necessary or advisable in the reasonable opinion of the US Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and subsisting Liens on the properties purported to be subject to the Mortgages and Collateral Documents delivered pursuant to this Section 5.11, in each case, to the extent required under the Credit Documents and Collateral Documents, enforceable against all third parties in accordance with their terms;

(v) within thirty (30) days after the request of the US Administrative Agent, or such longer period as the US Administrative Agent may agree, deliver to the US Administrative Agent a signed copy of one or more opinions, addressed to the US Administrative Agent and the other Secured Parties, of counsel for the Credit Parties reasonably acceptable to the US Administrative Agent as to such matters as the US Administrative Agent may reasonably request (limited, in the case of any opinions of local counsel to the Credit Parties in states in which any Mortgaged Property is located, to opinions relating to Material Real Estate Assets valued at $5,000,000 or greater (and any other Mortgaged Properties located in the same state as any such Material Real Estate Assets));

(vi) as promptly as practicable after the request of the US Administrative Agent, deliver to the US Administrative Agent with respect to each Material Real Estate Asset owned in fee by a US Subsidiary that is the subject of such request, title reports in scope, form and substance reasonably satisfactory to the US Administrative Agent, fully paid American Land Title Association Lender's Extended Coverage title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements and in amounts, reasonably acceptable to the US Administrative Agent (not to exceed the value of the Material Real Estate Assets covered thereby) and, in each case in form and substance reasonably satisfactory to the US Administrative Agent surveys and environmental assessment reports; and

(vii) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the US Administrative Agent in its reasonable judgment may deem necessary in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgage and Collateral Documents.

Notwithstanding the foregoing, but subject to clause (b) below, (i) the US Administrative Agent shall not take a security interest in those assets as to which the US Administrative Agent shall determine, in its reasonable discretion, that the cost of obtaining such Lien (including any mortgage, stamp, intangibles or other tax) are excessive in relation to the benefit to the Lenders of the security afforded thereby, (ii) neither the Parent Borrower nor any of its Subsidiaries shall be required to take any actions in order to perfect the security interests granted to the Collateral Agent for the benefit of the Secured Parties under the law of any jurisdiction outside the United States except as expressly contemplated hereby with respect to the Credit Parties and (iii) any security interest or Lien, and any obligation of any Credit Party, shall be subject to the relevant requirements of the Intercreditor Agreement.

(b) Additional Borrowers. Subject to and conditioned upon compliance with the terms of Section 5.11(a):

(i) Parent Borrower may cause each direct or indirect US Subsidiary (excluding any Excluded Subsidiary) formed or otherwise purchased or acquired after the date hereof (including pursuant to a Permitted Acquisition) and each other US Subsidiary that ceases to constitute an Excluded Subsidiary to execute a Counterpart Agreement, appropriately completed, together with such documents described in Section 5.11(a)(vii), and to become a US Co-Borrower hereunder; and

(ii) Parent Borrower may cause each direct or indirect Foreign Subsidiary organized under the laws of France, Germany, Ireland or Switzerland, formed or otherwise purchased or acquired after the date hereof (including pursuant to a Permitted Acquisition), to execute a Counterpart Agreement, appropriately completed, together with such further instruments and documents, and take all such other action as the US Administrative Agent and European Administrative Agent, in their reasonable judgment, may deem necessary or desirable in order to obtain the full benefits of, or in perfecting and preserving the Liens on, the guaranties and Collateral of such Foreign Subsidiary, and to become a European Co-Borrower hereunder.

5.12 [Intentionally Omitted].

5.13 Patent Agreements. Within 30 days after the Closing Date (or such longer period as the US Administrative Agent may agree in its sole discretion), the Collateral Agent shall have received, with respect to Patents, such Intellectual Property Security Agreements and releases of any Liens on Patents, such that the Liens of the Collateral Agent on the Patents shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors thereunder in such Patents registered or applied for with the United States Patent and Trademark Office, to the extent perfection is required in accordance with the terms of the Pledge and Security Agreement and in each case subject to no Liens other than Liens permitted under the Credit Documents.

5.14 Further Assurances. At any time or from time to time upon the reasonable request of the US Administrative Agent, each Credit Party will, at its expense, promptly execute, acknowledge and deliver such further documents and do such other acts and things as the US Administrative Agent, European Administrative Agent or the Collateral Agent may reasonably request in order to fully effectuate the purposes of the Credit Documents. In furtherance and not in limitation of the foregoing, each Credit Party shall take such actions as the US Administrative Agent, European Administrative Agent or the Collateral Agent may reasonably request from time to time to ensure that the Obligations are guarantied by the Guarantors and are secured by substantially all of the Collateral of Parent Borrower, the Borrowers

and the Guarantor Subsidiaries and by, to the extent constituting Collateral, all of the outstanding Capital Stock of the Borrowers and the other Restricted Subsidiaries (subject to limitations contained in the Credit Documents including, without limitation, with respect to Foreign Subsidiaries).

5.15 Books and Records. Each Credit Party shall keep proper books of record and account, in which full and correct entries shall be made in conformity with GAAP of all financial transactions and the assets and business of Parent Borrower, the Borrowers and each Subsidiary.

5.16 Control Accounts; Approved Deposit Accounts.

(a) Each Credit Party shall (i) deposit in an Approved Deposit Account all cash it receives, (ii) not establish or maintain any Securities Account that is not a Control Account and (iii) not establish or maintain any Deposit Account other than with a Deposit Account Bank subject to an effective Deposit Account Control Agreement (or equivalent local law documentation in relation to Deposit Accounts of the European Co-Borrowers); provided, however, that notwithstanding the foregoing, each Credit Party may (x) maintain payroll, disbursement and other fiduciary accounts (and (A) each Credit Party shall use commercially reasonable efforts to ensure that such accounts receive no deposits from Account Debtors in respect of an Account; (B) each Credit Party shall promptly after becoming aware of any deposit in such accounts from Account Debtors in respect of an Account cause such deposit to transferred to an Approved Deposit Account and (C) each Credit Party shall use commercially reasonable efforts to ensure that such accounts shall only receive deposits in amounts reasonably expected to be required to satisfy the payroll, disbursement or other fiduciary obligations to be made from such accounts) and (y) maintain other accounts as long as the aggregate balance for all such Credit Parties in all such other accounts does not exceed the Dollar Equivalent of $7,000,000 at any time (each of the accounts referred to in clauses (x) and (y), an "**Excluded Account**"); provided further, however, that each of the Credit Parties shall deliver, to the extent not delivered to the US Administrative Agent on the Closing Date (after the use of commercially reasonable efforts), each Deposit Account Control Agreement and each Securities Account Control Agreement on or prior to the date that is 90 days after the Closing Date (or such later date as the US Administrative Agent may agree).

(b) In the case of accounts of European Co-Borrowers set forth on Schedule 5.16(b), on or prior to the date that is 90 days after the Closing Date (or such later date as the European Administrative Agent may agree), each European Co-Borrower shall open new bank accounts in order to segregate payroll and other payables activities from accounts used for the collection of receivables and shall procure that all amounts standing to the credit of each such Borrower's existing deposit accounts (representing amounts other than Proceeds of Accounts) shall be immediately transferred to such new bank accounts. The Deposit Account Control Agreement in relation to the Deposit Accounts of each Irish Borrower shall serve to establish control over the Deposit Accounts of each such Borrower to the satisfaction of the Collateral Agent for the purposes of perfecting its Liens over such Deposit Accounts. To the extent that suitable Deposit Account Control Agreements cannot be agreed or entered into on or prior to the date that is 90 days after the Closing Date (or such later date as the European Administrative Agent may agree) to the satisfaction of the European Administrative Agent, each relevant Borrower shall as promptly as practicable open a Deposit Account or Deposit Accounts with the Collateral Agent or an Affiliate of the Collateral Agent and shall (i) instruct all of its Account Debtors to direct payments of the Proceeds of their Accounts into such Deposit Account(s) with the European Administrative Agent (or relevant Affiliate), (ii) enter into Liens and charges over the relevant Deposit Account(s) in form and substance satisfactory to the Collateral Agent and (iii) take all other actions (including entering into a Deposit Account Control Agreement) as the Collateral Agent shall deem necessary or advisable in order to create or perfect its Liens over such Deposit Account(s).

(c) Each Credit Party shall, promptly upon the applicable Deposit Account becoming subject to a Deposit Account Control Agreement, (i) instruct each Account Debtor or other Person obligated to make a payment to any of them under any Account or General Intangible to make payment, or to continue to make payment, to an Approved Deposit Account and (ii) deposit in an Approved Deposit Account (or, to the extent permitted pursuant to clause (a) above, an Excluded Account) immediately upon receipt all Proceeds of such Accounts and General Intangibles received by Parent Borrower, the Borrowers or any of their Restricted Subsidiaries from any other Person.

(d) [Intentionally Omitted].

(e) In the event (i) any Credit Party or any Deposit Account Bank shall, after the date hereof, terminate an agreement with respect to the maintenance of an Approved Deposit Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of a Deposit Account Bank to comply with the terms of the applicable Deposit Account Control Agreement, each Credit Party shall notify all of its respective obligors that were making payments to such terminated Approved Deposit Account to make all future payments to another Approved Deposit Account.

(f) In the event (i) any Credit Party or any Approved Securities Intermediary shall, after the date hereof, terminate an agreement with respect to the maintenance of a Control Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of an Approved Securities Intermediary to comply with the terms of the applicable Securities Account Control Agreement, each Credit Party shall notify all of its obligors that were making payments to such terminated Control Account to make all future payments to another Control Account.

(g) The Agents may establish one or more Cash Collateral Accounts with such depositaries and Securities Intermediaries as it in its sole discretion shall determine; provided, however, that subject to Section 7.17 any Cash Collateral Account established with respect to the assets of any Foreign Credit Party shall only be applied to satisfy the Foreign Obligations. Each Credit Party agrees that each such Cash Collateral Account shall meet the requirements set forth in the definition of "Cash Collateral Account." During any Global Liquidity Event Period, the Agents may (or at the request of the Requisite Lenders shall) cause all amounts on deposit in any Approved Deposit Account and/or any Control Account to be transferred to a Cash Collateral Account at the end of each Business Day. If the Agents exercise such right, all amounts on deposit in the Cash Collateral Account be applied on a daily basis by the US Administrative Agent to reduce amounts outstanding under the applicable Revolving Credit Facility; provided that subject to Section 7.17 any amounts in a Cash Collateral Account established with respect to the assets of any Foreign Credit Party shall only be applied to satisfy the Foreign Obligations.

(h) Without limiting the foregoing, funds on deposit in any Cash Collateral Account may be invested (but the Agents shall be under no obligation to make any such investment) in Cash Equivalents at the direction of the US Administrative Agent and, except during the continuance of an Event of Default, the Agents agree with the Credit Parties to issue Entitlement Orders for such investments in Cash Equivalents as requested by the applicable Borrower; provided, however, that the Agents shall not have any responsibility for, or bear any risk of loss of, any such investment or income thereon. None of Parent Borrower or any other US Credit Party or Person claiming on behalf of or through Parent Borrower, the Borrowers or any other Credit Party shall have any right to demand payment of any funds held in any Cash Collateral Account at any time prior to the earlier of (A) termination of all outstanding applicable Letters of Credit and the payment in full of all then outstanding and payable monetary Obligations and (B) the end of the applicable Global Liquidity Event Period. The Applicable Agent shall apply all funds on deposit in a Cash Collateral Account as provided in Section 2.15(h).

5.17 Landlord Waivers and Bailee's Letters.

(a) To the extent not delivered on or prior to the Closing Date, each Credit Party shall use commercially reasonable efforts to deliver, within 90 days after the Closing Date (or such later date as shall be acceptable to the US Administrative Agent in its sole discretion), Landlord Personal Property Collateral Access Agreements and Bailee's Letters with respect to each premises of a third party at which any Collateral with a value in excess of $5,000,000 is located as of the Closing Date; provided that if such documentation is not obtained with respect to any premises on which Collateral included in a Borrowing Base is located in such time period, the US Administrative Agent shall be permitted to impose a Reserve against such Collateral in an amount equal to three (3) months rent or operating expenses, as applicable, for such premises.

(b) With respect to any premises of a third party at which any Collateral with a value in excess of $5,000,000 is located that was not used or leased by any Credit Party on the Closing Date, each Credit Party shall use commercially reasonable efforts to deliver, within 90 days after the acquisition of such Leasehold Property or other third party location (or such later date as shall be acceptable to the US Administrative Agent in its sole discretion), Landlord Personal Property Collateral Access Agreements and Bailee's Letters with respect to each such premises; provided that if such documentation is not obtained with respect to any premises on which Collateral included in a Borrowing Base is located, the US Administrative Agent shall be permitted to impose a Reserve against such Collateral in an amount equal to three (3) months rent or operating expenses, as applicable, for such premises.

5.18 Mortgages, Etc.

(a) Within 90 days after the Closing Date (or such longer period as the US Administrative Agent may agree in its sole discretion), the Collateral Agent shall have received:

(i) fully executed counterparts of Mortgages in favor of the Collateral Agent for the benefit of the Secured Parties, duly executed and acknowledged by the applicable Credit Party and any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent, which Mortgages and any related fixture filings shall cover each Mortgaged Property, together with evidence that counterparts of such Mortgages and UCC Fixture Filings have been delivered to the title insurance company insuring the Lien of such Mortgage for recording;

(ii) a title insurance policy relating to each Mortgage of the Mortgaged Property referred to above, issued by a title insurer reasonably satisfactory to the Collateral Agent, with endorsements and in an insured amount reasonably satisfactory to the Collateral Agent (the "**Mortgage Policy**") and insuring the Collateral Agent that the Mortgage on each such Mortgaged Property is a valid and enforceable second priority mortgage lien on such Mortgaged Property, free and clear of all defects and encumbrances except Permitted Encumbrances (as defined in each Mortgage), with each such Mortgage Policy to be in form and substance reasonably satisfactory to the Collateral Agent;

(iii) with respect to each Mortgaged Property, such consents, approvals, amendments, supplements, estoppels, tenant subordination agreements or other instruments as necessary to consummate the Transactions or as shall reasonably be deemed necessary by the Collateral Agent in order for the owner or holder of the fee interest constituting such Mortgaged Property to grant the Lien contemplated by the Mortgage with respect to such Mortgaged Property;

(iv) to induce the title company to issue the Mortgage Policies referred to in Section 5.18(a)(ii), such affidavits, certificates, information and instruments of indemnification (including, without limitation, a so-called "gap" indemnification) as shall be reasonably required by the respective title company, together with payment by the Parent Borrower of all Mortgage Policy premiums, search and examination charges, mortgage recording taxes, fees, charges, costs and expenses required for the recording of such Mortgages and issuance of such Mortgage Policies;

(v) an ALTA survey or other survey for each Mortgaged Property (and all improvements thereon) in form and substance reasonably acceptable to the Collateral Agent;

(vi) favorable opinions of counsel to the Credit Parties in the states in which the Mortgaged Property is located, with respect to the enforceability and perfection of the Mortgages and any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent;

(vii) favorable opinions of counsel to the Credit Parties in the states in which the Credit Parties party to the Mortgages are organized or formed, with respect to the valid existence, corporate power and authority of such Credit Parties in the granting of the Mortgages in form and substance reasonably satisfactory to the Collateral Agent; and

(viii) "Life of Loan" flood hazard determination covering each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party) in form and setting from substance acceptable to the US Administrative Agent, certified to the Collateral Agent in its capacity as such and whether or not each such Mortgaged Property is located in a flood hazard area, as determined by designation of each such Mortgaged Property in a specified flood hazard zone by reference to the applicable FEMA map and certificates of insurance evidencing the insurance required by Section 5.5 in form and substance reasonably satisfactory to the US Administrative Agent.

5.19 Use of Proceeds. The proceeds of the Tranche A Loans made on the Closing Date shall be applied by the Borrowers to finance a portion of the Transactions. The proceeds of the Revolving Loans, Swing Line Loans and Letters of Credit made after the Closing Date shall be applied by the Borrowers for working capital and general corporate purposes of Parent Borrower and its Restricted Subsidiaries, including Capital Expenditures, Permitted Acquisitions and other Restricted Payments and Investments permitted hereunder. No portion of the proceeds of any Credit Extension shall be used in any manner that causes or might cause such Credit Extension or the application of such proceeds to violate Regulation T, Regulation U or Regulation X of the Board of Governors or any other regulation thereof or to violate the Exchange Act.

5.20 Financial Assistance. Each Foreign Credit Party shall, if applicable, comply in all respects with applicable legislation governing financial assistance, including Sections 677 to 683 of the UK Companies Act 2006; Section 60 of the Irish Companies Acts 1963 to 2009; and in respect of a Swiss Borrower, the limitation as set forth in Sections 7 and 10.3 of this Agreement.

5.21 Compliance with Swiss Twenty Non-Bank Rule. Each Swiss Borrower is compliant with the Swiss Twenty Non-Bank Rule; provided, however, that it shall not be in breach of this covenant if the number of creditors, which are not Swiss Qualifying Banks, exceeds twenty solely by reason of a breach by one or more Lenders of a confirmation contained in Section 2.19(k) or a failure by one or more Lenders to comply with their obligations in Section 10.6.

SECTION 6. NEGATIVE COVENANTS

Each Covenant Party covenants and agrees that, so long as any Revolving Commitment is in effect and until payment in full of all Obligations under the Credit Documents (other than Contingent Obligations, Cash Management Obligations and Obligations under Hedge Agreements) and cancellation, expiration, cash collateralization or backstop (on terms and conditions acceptable to the US Administrative Agent), of all Letters of Credit, such Covenant Party shall perform, and shall cause each of its Restricted Subsidiaries to perform, all covenants in this Section 6.

6.1 Indebtedness. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume or guaranty, or otherwise become directly or indirectly liable with respect to any Indebtedness, except:

(a) the Obligations;

(b) Indebtedness of (i) Parent Borrower owing to any US Subsidiary Credit Party, (ii) any US Subsidiary Credit Party owing to the Parent Borrower or to any other US Subsidiary Credit Party, (iii) any Foreign Credit Party owing to any other Foreign Credit Party; (iv) any Covenant Party owing to any Foreign Subsidiary (other than a Foreign Credit Party); (v) Parent Borrower or any US Subsidiary Credit Party owing to any Foreign Credit Party, (vi) any Restricted Subsidiary owing to any Restricted Subsidiary that is not a Credit Party; (vii) any US Subsidiary other than a US Subsidiary Credit Party owing to any Credit Party, subject to compliance with Section 6.6(f)(iii), (m) or (o); (viii) any Foreign Subsidiary (other than a Foreign Credit Party) owing to any Foreign Credit Party subject to compliance with Section 6.6(f)(iii), (m) or (o) or (viii) any Foreign Subsidiary owing to the Parent Borrower or any US Subsidiary Credit Party subject to compliance with Section 6.6(f)(iii), (m) or (o); provided, (w) all such Indebtedness shall be evidenced by promissory notes and all such notes shall be pledged pursuant to the Pledge and Security Agreement or applicable Collateral Document, (x) all such Indebtedness shall be unsecured and subordinated in right of payment to the payment in full of the Obligations (other than Contingent Obligations) pursuant to the terms of any applicable promissory notes or an intercompany subordination agreement that in any such case, is reasonably satisfactory to the US Administrative Agent and (y) any payment by any such Guarantor Subsidiary under any guaranty of the applicable Obligations shall result in a pro tanto reduction of the amount of any Indebtedness owed by such Subsidiary to the applicable Borrower or to any of its Subsidiaries for whose benefit such payment is made;

(c) Indebtedness incurred by Parent Borrower or any of its Restricted Subsidiaries arising from agreements providing for indemnification, earn-outs, adjustment of purchase price or similar obligations, or from guaranties or letters of credit, surety bonds or performance bonds securing the performance of Parent Borrower or any such Subsidiary pursuant to such agreements, in connection with Permitted Acquisitions, other permitted Investments or permitted dispositions of any business, assets or Subsidiary of Parent Borrower or any of its Restricted Subsidiaries;

(d) Indebtedness of Parent Borrower or any of its Restricted Subsidiaries which may be deemed to exist pursuant to any worker's compensation claims, self-insurance obligations, guaranties, performance, surety, statutory, appeal, custom bonds or similar obligations incurred in the ordinary course of business;

(e) Indebtedness of Parent Borrower or any of its Restricted Subsidiaries in respect of netting services, overdraft protections, employee credit card programs or otherwise in connection with Deposit Accounts or Securities Accounts;

(f) guaranties in the ordinary course of business of the obligations of suppliers, customers, franchisees and licensees of Parent Borrower and its Restricted Subsidiaries;

(g) (i) guaranties by Parent Borrower of Indebtedness or other obligations of a US Subsidiary Credit Party or guaranties by a US Subsidiary Credit Party of Indebtedness or other obligations of Parent Borrower with respect, in each case, to Indebtedness otherwise permitted to be incurred pursuant to this Section 6.1; (ii) guaranties by any Foreign Subsidiary (other than a Foreign Credit Party) of Indebtedness or other obligations of any Covenant Party otherwise permitted to be incurred pursuant to this Section 6.1, provided that no Foreign Subsidiary shall guaranty Indebtedness of a US Credit Party unless such Foreign Subsidiary guaranties the US Obligations hereunder; (iii) guaranties by any Foreign Credit Party of Indebtedness or other obligations of any other Credit Party otherwise permitted to be incurred pursuant to this Section 6.1 provided that no Foreign Subsidiary shall guaranty Indebtedness of a US Credit Party unless such Foreign Subsidiary guaranties the US Obligations hereunder; (iv) guaranties by any US Credit Party of Indebtedness or other obligations of any Foreign Credit Party, subject to compliance with Section 6.6(f)(iii), (m) or (o); and (v) guaranties by any Foreign Credit Party of Indebtedness or other obligations of any Foreign Subsidiary (other than a Foreign Credit Party), subject to compliance with Section 6.6(f)(iii), (m) or (o);

(h) Indebtedness existing on the Closing Date and described in Schedule 6.1(h), including any extensions, renewals or replacements of such Indebtedness; provided that (i) the average life to maturity thereof is greater than or equal to that of the Indebtedness being refinanced or extended; (ii) any such extensions, renewals or replacements of such Indebtedness shall not (A) include Indebtedness of an obligor that was not an obligor with respect to the Indebtedness being extended, renewed or refinanced or (B) exceed in a principal amount the Indebtedness and any accrued interest thereon being renewed, extended or refinanced ***plus*** any other amounts paid and fees and expenses incurred in connection with such renewal, extension or refinancing;

(i) purchase money Indebtedness and Indebtedness with respect to Capital Leases, in each case, incurred by Parent Borrower or any Restricted Subsidiary to finance the acquisition of fixed assets, and Indebtedness incurred to refund, refinance or replace any such Indebtedness, in an aggregate amount not to exceed as of the date of any incurrence the greater of (x) $75,000,000 and (y) 1.75% of Consolidated Total Assets as of such date; provided that any such Indebtedness shall be secured only by the assets acquired in connection with such acquisition;

(j) (x) Permitted Secured Debt in an aggregate principal amount outstanding pursuant to this clause (j)(x) not to exceed the greater of (A) $1,200,000,000 and (B) the maximum principal amount of Permitted Secured Debt that could be incurred after giving effect to such incurrence of the Consolidated Senior Secured Debt Ratio would be no greater than 2.25 to 1.00 and (y) additional unsecured Indebtedness in an aggregate principal amount outstanding pursuant to this clause (j)(y) not to exceed at any time $1,500,000,000;

(k) Indebtedness in respect of Swap Contracts incurred in the ordinary course of business and not for speculative purposes;

(l) Senior secured or unsecured notes of the Parent Borrower in an aggregate principal amount not to exceed $150,000,000 *minus* the aggregate amounts of New Revolving Commitments made pursuant to Section 2.23 prior such date of incurrence; provided that (i) such notes, if secured, are secured with a Lien solely on the US Fixed Asset Collateral securing, and on a *pari passu* basis with, the Permitted Secured Debt and by a Lien ranking junior to the Lien on the US ABL Collateral securing the Obligations; (ii) the holders of such notes, if such notes are

secured, are bound by the terms of the Intercreditor Agreement; (iii) such notes, if guaranteed, are only guaranteed by the US Subsidiary Credit Parties; (iv) such notes have a Stated Maturity Date that is at least six months after the Revolving Commitment Termination Date and (v) the terms of such notes do not provide for any scheduled repayment, mandatory repayment or redemption or sinking fund obligations prior to, at the time of incurrence, the Revolving Commitment Termination Date (other than, in each case, customary offers to repurchase upon a change of control, asset sale or casualty or condemnation event and customary acceleration rights after an event of default);

(m) other Indebtedness of Parent Borrower and its Restricted Subsidiaries in an aggregate principal amount not to exceed at any time the greater of (x) $215,000,000 and (y) 3.5% of Consolidated Total Assets at the time of such incurrence;

(n) Indebtedness of any Restricted Subsidiary formed under the laws of Germany that is (i) incurred in the ordinary course of business, (ii) owing to account banks or trade counterparties and (iii) is either unsecured or secured by a Lien permitted pursuant to Section 6.2(w);

(o) (A) (i) unsecured Indebtedness of Parent Borrower or any Restricted Subsidiary, including Acquired Debt (collectively, " **Unsecured Ratio Debt**"); provided that (x) the Term Loan Fixed Charge Coverage Ratio is no less than 2.00 to 1.00 (calculated both before giving effect to the incurrence of such Ratio Debt and on a Pro Forma Basis), (y) no Event of Default shall have occurred and be continuing or would result therefrom and (z) if such Unsecured Ratio Debt is incurred by a Restricted Subsidiary that is not a US Credit Party, then the Payment Conditions shall be satisfied on a Pro Forma Basis; provided further that any such Unsecured Ratio Debt: (1) if incurred by a US Credit Party, is only guaranteed by the US Subsidiary Credit Parties; (2) has a Stated Maturity Date that is at least six months after the Revolving Commitment Termination Date; and (3) the terms of Unsecured Ratio Debt do not provide for any scheduled repayment, mandatory repayment or redemption or sinking fund obligations prior to, at the time of incurrence, the Revolving Commitment Termination Date (other than, in each case, customary offers to repurchase upon a change of control, asset sale or casualty or condemnation event and customary acceleration rights after an event of default); and (ii) secured Indebtedness of Parent Borrower or any Restricted Subsidiary, including Acquired Debt (collectively, "**Secured Ratio Debt**" and, together with Unsecured Ratio Debt, "**Ratio Debt**"); provided that (x) the Term Loan Fixed Charge Coverage Ratio is no less than 2.00 to 1.00 (calculated both before giving effect to the incurrence of such Ratio Debt and on a Pro Forma Basis), (y) no Event of Default shall have occurred and be continuing or would result therefrom and (z) the Payment Conditions shall be satisfied (on a Pro Forma Basis); provided further that any such Secured Ratio Debt: (1) (i) if incurred by a Foreign Subsidiary, is only secured by a Lien on assets of such Foreign Subsidiary that does not constitute Collateral, (ii) that constitutes purchase money Indebtedness or Indebtedness with respect to Capital Leases, is only secured by the assets acquired with the proceeds of such Indebtedness and (iii) in all other cases, such Secured Ratio Debt is secured with a Lien solely on the US Fixed Asset Collateral securing, and/or on a *pari passu* basis with, the Permitted Secured Debt and by a Lien ranking junior to the Lien on the US ABL Collateral securing the Obligations (and the holders thereof shall be bound by the terms of the Intercreditor Agreement) and is only guaranteed by the US Subsidiary Credit Parties; (2) other than in the case of purchase money Indebtedness and Indebtedness with respect to Capital Leases, such Secured Ratio Debt has a Stated Maturity Date that is at least six months after the Revolving Commitment Termination Date and (3) other than in the case of purchase money Indebtedness and Indebtedness with respect to Capital Leases, the terms of such Secured Ratio Debt do not provide for any scheduled repayment, mandatory repayment or redemption or sinking fund obligations prior to, at the time of incurrence, the Revolving Commitment Termination Date (other than, in each case, in the

customary offers to repurchase upon a change of control, asset sale or casualty or condemnation event, customary acceleration rights after an event of default and other mandatory prepayments customarily provided for in syndicated "term loan B" credit facilities); and

(B) Permitted Refinancings of Ratio Debt; provided, however, that such Permitted Refinancings otherwise comply with the second and fourth provisos of Section 6.1(o)(A) applicable to Ratio Debt;

(p) Indebtedness incurred by Parent Borrower or any of its Restricted Subsidiaries to any current, future or former director, officer, consultant or employee of Parent Borrower, Holdings or the direct or indirect parent company of Holdings or any Restricted Subsidiary of Parent Borrower (or any of their Affiliates), or their estates or the beneficiaries of such estates to finance the purchase, redemption, acquisition or retirement for value of Capital Stock permitted pursuant to Section 6.4, in an aggregate principal amount at any time outstanding, including all Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to the provision described in this clause (p), not to exceed $10,000,000 as of any date of incurrence;

(q) the incurrence by the Parent Borrower or any Restricted Subsidiary of Indebtedness consisting of guarantees of Indebtedness incurred by Joint Ventures; provided that the aggregate principal amount of Indebtedness guaranteed pursuant to this clause (q) does not at any one time outstanding exceed $50,000,000;

(r) Indebtedness of any Foreign Subsidiary that is not a Credit Party incurred pursuant to a Qualified Receivables Financing that is not guaranteed by, or otherwise recourse to, a Credit Party; and

(s) Indebtedness incurred by a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business on arm's-length commercial terms.

6.2 Liens. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries directly or indirectly to, create, incur, assume or permit to exist any Lien on or with respect to any property or asset or its rights or interests therein of any kind (including any document or instrument in respect of goods or accounts receivable) of Parent Borrower or any of its Restricted Subsidiaries, whether now owned or hereafter acquired, or any income or profits therefrom, or file or authorize the filing of any financing statement or other similar notice of any Lien with respect to any such property, asset, income or profits under the UCC of any State or under any similar recording or notice statute, except:

(a) Liens in favor of Collateral Agent for the benefit of the Secured Parties granted pursuant to any Credit Document (including for the purpose of securing Cash Management Obligations and Indebtedness in respect of Hedge Agreements);

(b) Liens for Taxes not yet due and delinquent or if obligations with respect to such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted;

(c) statutory Liens of landlords, banks (and rights of setoff), of carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens imposed by law (other than any such Lien imposed pursuant to Section 401(a)(29) or 412(n) of the Internal Revenue Code or by ERISA), in each case incurred in the ordinary course of business (i) for amounts not

yet overdue or (ii) for amounts that are overdue and that (in the case of any such amounts overdue for a period in excess of thirty days) are being contested in good faith by appropriate proceedings, so long as such reserves or other appropriate provisions as determined by the US Administrative Agent, if any, as shall be required by GAAP shall have been made for any such contested amounts and provided failure to pay any such amounts could not reasonably result in any material action against the Material Real Estate Assets;

(d) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money or other Indebtedness);

(e) easements, rights-of-way, zoning, restrictions, encroachments, and other minor defects or irregularities in title as normally exist with respect to similar properties, in each case which do not and will not (i) interfere in any material respect with the ordinary conduct of the business of Parent Borrower or any of its Restricted Subsidiaries or (ii) materially impair the value of such property;

(f) any interest or title of a lessor or sublessor under any lease permitted hereunder;

(g) Liens solely on any cash earnest money deposits made by Parent Borrower or any of its Subsidiaries in connection with any letter of intent or purchase agreement permitted hereunder;

(h) purported Liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(i) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(j) any zoning or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any real property;

(k) licenses of patents, trademarks and other intellectual property rights granted by Parent Borrower or any of its Restricted Subsidiaries in the ordinary course of business and not interfering in any respect with the ordinary conduct of the business of Parent Borrower or such Restricted Subsidiary;

(l) Liens described in Schedule 6.2(l) or, solely with respect to any Mortgaged Property, such Liens reflected on a title report, delivered in connection with any Real Estate Asset subject to a Mortgage which are permitted hereunder or otherwise acceptable to the US Administrative Agent;

(m) Liens securing Indebtedness permitted pursuant to Section 6.1(i); provided any such Lien shall encumber only the asset (and proceeds thereof) acquired with the proceeds of such Indebtedness;

(n) Liens on the US Collateral securing (i) Secured Ratio Debt permitted pursuant to Section 6.1(o)(A)(ii) or Permitted Refinancings of Secured Ratio Debt permitted under Section 6.1(o)(B), (ii) Permitted Secured Debt and (iii) Permitted Incremental Alternative Debt; provided that (x) all such Liens on the ABL Collateral permitted by this clause (n) shall be subordinated to the Liens of the Collateral Agent on the ABL Collateral pursuant to the Intercreditor Agreement and (y) all such Liens on the US Collateral permitted by this clause (n) shall be subject to the terms of the Intercreditor Agreement;

(o) Liens on the assets (other than assets constituting Collateral) of a Foreign Subsidiary securing Secured Ratio Debt incurred by such Foreign Subsidiary permitted pursuant to Section 6.1(o)(A)(ii) or Permitted Refinancings of Secured Ratio Debt permitted under Section 6.1(o)(B);

(p) other Liens on assets (other than assets constituting ABL Collateral) securing Indebtedness in an aggregate amount not to exceed at any time outstanding the greater of (i) 2% of Parent Borrower's Consolidated Total Assets and (ii) $87,500,000;

(q) Liens arising from judgments in circumstances not constituting an Event of Default hereunder;

(r) receipt of progress payments and advances from customers in the ordinary course of business to the extent the same creates a Lien on the related inventory and proceeds thereof; provided that such inventory and proceeds shall not be included in the US Borrowing Base, Total Shared Borrowing Base, French Borrowing Base, German Borrowing Base or Swiss Borrowing Base;

(s) deposits made in the ordinary course of business to secure liability to insurance carriers;

(t) Liens securing Indebtedness incurred pursuant to Sections 6.1(q) and Liens on receivables of Foreign Subsidiaries that are not Collateral securing Indebtedness incurred pursuant to Section 6.1(r), in each case, to the extent not encumbering any Collateral;

(u) solely with respect to a Swiss Borrower or any Restricted Subsidiary formed under the laws of Switzerland, Liens on or with respect to assets constituting Swiss real property to the extent such Liens cannot be contractually excluded or restricted by reason of Swiss mandatory law;

(v) without prejudice to the obligation under the relevant Dutch Collateral Documents to obtain a waiver or release from the relevant account bank of the security rights obtained in its favour, any Lien in respect of the bank accounts of any Dutch Guarantor arising under the general banking terms and/or standard terms and conditions of an account bank located in The Netherlands, but only to the minimum extent required under those general banking terms or standard terms and conditions; and

(w) solely with respect to any Restricted Subsidiary formed under the laws of Germany, Liens on or with respect to assets of such Restricted Subsidiary in the nature of any pledge (*Pfandrecht*) arising pursuant to the general terms and condition of account banks located in Germany or pursuant to mandatory German Law and any retention of title arrangement (*Eigentumsvorbehalt*) or extended retention of title arrangement (*verlängerter Eigentumsvorbehalt*) arising pursuant to the general terms and conditions of trade counterparties of the relevant Restricted Subsidiary; provided that, in each case, each such Restricted Subsidiary shall use commercially reasonable efforts to obtain a waiver or release from the relevant account bank or trade counterparty, as the case may be.

6.3 No Further Negative Pledges. Except with respect to (a) specific property encumbered to secure payment of particular Indebtedness or to be sold pursuant to an executed agreement with respect to a permitted Asset Sale or an Asset Sale conditioned on the repayment of the Obligations or pursuant to a consent provided hereunder, (b) restrictions by reason of customary provisions restricting assignments, subletting or other transfers contained in leases, licenses and similar agreements entered into in the ordinary course of business (provided that such restrictions are limited to the property or assets secured by such Liens or the property or assets subject to such leases, licenses or similar agreements, as the case may be), (c) customary provisions contained in joint venture agreements and other similar agreements applicable to Joint Ventures (to the extent only affecting the assets of, or the Capital Stock in, each such Joint Venture) and (d) any agreement in effect at the time any Person becomes a Subsidiary (to the extent only affecting the assets of, or the Capital Stock in, each such Person), so long as such agreement was not entered into in contemplation of such Person becoming a Subsidiary, no Covenant Party nor any of its Restricted Subsidiaries (excluding Restricted Subsidiaries that are not Credit Parties and are not required to become Credit Parties hereunder) shall enter into any agreement prohibiting the creation or assumption of any Lien upon any of its properties or assets, whether now owned or hereafter acquired, that secure the Obligations.

6.4 Restricted Payments. Parent Borrower shall not and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, make any Restricted Payment except for:

(a) Restricted Payments (i) by any Restricted Subsidiary to a US Credit Party or (ii) by any Restricted Subsidiary that is not a US Credit Party to any other Restricted Subsidiary in each case, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Parent Borrower and any other Restricted Subsidiary and to each other owner of Capital Stock of such Restricted Subsidiary based on their relative ownership interests of the relevant class of Capital Stock;

(b) so long as no Default or Event of Default has occurred and is continuing or would therefrom, the purchase, redemption, retirement or other acquisition for value of any Capital Stock of Parent Borrower or Holdings (or any direct or indirect parent company of Holdings) held by any current, future or former director, officer, consultant or employee of Holdings (or any direct or indirect parent company of Holdings), Parent Borrower or any Restricted Subsidiary of Parent Borrower, or their estates or the beneficiaries of such estates (including the payments of dividends and distributions to a parent company thereof to facilitate any such repurchase, redemption, retirement or other acquisition for value), in an amount not to exceed $10,000,000 in any calendar year prior to an IPO (and $20,000,000 in any calendar year following an IPO); provided that Parent Borrower may carry over and make in subsequent calendar years, in addition to the amounts permitted for such calendar year, the amount of purchases, redemptions, acquisitions or retirements for value permitted to have been but not made in any preceding calendar year up to a maximum of $20,000,000 in any calendar year prior to an IPO (and $30,000,000 in any calendar year following an IPO); provided, further, that such amounts will be increased by (a) the cash proceeds from the sale after the Closing Date of Capital Stock (other than Disqualified Stock) of Holdings (or any direct or indirect parent company of Holdings) to directors, officers, consultants or employees of Holdings (or any direct or indirect parent company of Holdings) or any Restricted Subsidiary of Holdings after the Closing Date and contributed to the common Capital Stock of the Parent Borrower (other than the proceeds of any Specified Cure Investment), *plus* (b) the cash proceeds of key man life insurance policies received by Parent Borrower or its Restricted Subsidiaries and contributed to Parent Borrower after the Closing Date, in the case of each of clauses (a) and (b), to the extent such net cash proceeds are not otherwise applied to make or increase the amounts available for Restricted Payments or Investments under Section 6.6(o);

(c) Restricted Payments in connection with the purchase of fractional shares of its common stock arising out of stock dividends, splits or combinations or business combinations;

(d) for any taxable period during which the Parent Borrower is a member of a consolidated, combined, unitary or similar tax group of which Holdings (or any direct or indirect parent company of Holdings) is the common parent, Restricted Payments to pay any consolidated, combined, unitary or similar U.S. federal, state or local taxes (as the case may be) imposed directly on Holdings (or any direct or indirect parent company of Holdings) to the extent such taxes are attributable to the income, assets or activities of the Parent Borrower and its Restricted Subsidiaries; provided that, in each case the amount of such payments in respect of any tax year does not exceed the amount that the Parent Borrower and its Restricted Subsidiaries would have been required to pay in respect of such U.S. federal, state or local income taxes (as the case may be) for such year had the Parent Borrower and its Restricted Subsidiaries paid such income taxes as a stand-alone taxpayer (or stand-alone group) (reduced by any such taxes paid directly by the Parent Borrower or any of its Subsidiaries); provided further that any payment of such federal, state or local income taxes attributable to any Unrestricted Subsidiary for any taxable period shall be limited to the amount actually received by the Parent Borrower or a Restricted Subsidiary thereof from such Unrestricted Subsidiary for the purposes of paying such taxes within the taxable period;

(e) Restricted Payments to the extent made with the proceeds of equity issuances (other than (x) Disqualified Stock or (y) pursuant to the exercise of a Cure Right) to any direct or indirect shareholder of Parent Borrower and contributed to the Parent Borrower to make or increase the amounts available for Restricted Payments; provided that such proceeds shall not have been applied to make Investments under Section 6.6(o);

(f) other Restricted Payments; provided that the Payment Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Restricted Payment;

(g) other Restricted Payments in an aggregate amount not to exceed $5,000,000;

(h) the payment of management fees and related indemnities and expenses pursuant to the Management Agreement;

(i) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Merger Agreement, including any payments or loans made to Holdings (or any direct or indirect parent company of Holdings) or any other direct or indirect parent to enable it to make any such payments, redemption, repayment, payment upon conversion, the satisfaction and discharge or defeasance of the Convertible Notes (and the payment of any obligations on Convertible Notes not so repaid, discharged or defeased), whether on or after the Closing Date; and

(j) the payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of Holdings, in the amount required for such entity to, if applicable: (i) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Parent Borrower to pay fees and expenses (including franchise or similar taxes) required to maintain its corporate existence, customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers and employees of

Holdings or any other direct or indirect parent of the Parent Borrower, if applicable, and general corporate operating and overhead expenses of Holdings or any other direct or indirect parent of the Parent Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Parent Borrower and its Subsidiaries and (ii) pay fees and expenses incurred by Holdings or any other direct or indirect parent of Holdings, other than to Affiliates of the Parent Borrower, related to any unsuccessful equity or debt offering of Holdings or such parent of Holdings.

6.5 Restrictions on Subsidiary Distributions. Except as provided herein, no Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any Restricted Subsidiary of any Borrower to (a) pay dividends or make any other distributions on any of such Restricted Subsidiary's Capital Stock owned by Parent Borrower or any other Restricted Subsidiary of Parent Borrower, (b) repay or prepay any Indebtedness owed by such Restricted Subsidiary to Parent Borrower or any other Restricted Subsidiary of Parent Borrower, (c) make loans or advances to Parent Borrower or any other Restricted Subsidiary of Parent Borrower, or (d) transfer any of its property or assets to Parent Borrower or any other Restricted Subsidiary of Parent Borrower other than restrictions (i) in agreements evidencing Indebtedness permitted by Section 6.1(i) (or 6.1(o)(ii) to the extent such Indebtedness incurred thereunder constitutes purchase money Indebtedness or Capital Leases) that impose restrictions on the property so acquired, (ii) by reason of customary provisions restricting assignments, subletting or other transfers contained in leases, licenses, joint venture agreements and similar agreements entered into in the ordinary course of business, (iii) that are or were created by virtue of any transfer of, agreement to transfer or option or right with respect to any property, assets or Capital Stock not otherwise prohibited under this Agreement, (iv) in the Permitted Secured Debt Documents, Secured Ratio Debt Documents or agreements in respect of Permitted Incremental Alternative Debt that will not materially affect the Parent Borrower's ability to make anticipated principal or interest payment on the Revolving Loans (as determined by the Parent Borrower in good faith), (v) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary, (vi) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business, (vii) customary provisions in (A) joint venture agreements entered into in the ordinary course of business with respect to the Capital Stock subject to the joint venture and (B) operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements, (viii) other Indebtedness incurred subsequent to the Closing Date pursuant to Section 6.1; provided that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Parent Borrower's ability to make anticipated principal or interest payment on the Revolving Loans (as determined by the Parent Borrower in good faith), (ix) customary net worth and similar provisions in leases for real property and (x) any encumbrance or restriction on a Foreign Subsidiary that is not a Credit Party effected in connection with a Qualified Receivables Financing; provided that such restrictions apply only to such Foreign Subsidiary and not to any Credit Party. For purposes of determining compliance with this Section 6.5, (i) the priority of any preferred stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Parent Borrower or a Restricted Subsidiary of the Parent Borrower to other Indebtedness incurred by the Parent Borrower or any such Restricted Subsidiary to the extent permitted hereunder shall not be deemed a restriction on the ability to make loans or advances.

6.6 Investments. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly, make any Investment in any Person, including without limitation any Joint Venture, except:

(a) Investments in Cash and Cash Equivalents; provided that to the extent such Investments are held by Parent Borrower or a Guarantor Subsidiary, such Investments shall be maintained in an Approved Deposit Account or Control Account to the extent required by Section 5.16;

(b) equity Investments owned as of the Closing Date in any Restricted Subsidiary and other Investments outstanding on the Closing Date, in each case, as described in Schedule 6.6(b) and Investments in connection with the Transactions and as contemplated by the Merger Agreement;

(c) Investments (i) in any Securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors and (ii) deposits, prepayments and other credits to suppliers made in the ordinary course of business consistent with the past practices of Parent Borrower and its Restricted Subsidiaries;

(d) intercompany loans to the extent permitted under Sections 6.1(b) and 6.1(m);

(e) loans or advances to employees of Parent Borrower or any of its Restricted Subsidiaries that are approved by a majority of the disinterested members of the Board of Directors of Parent Borrower, in an aggregate principal amount of $10,000,000 at any one time outstanding;

(f) other Investments made after the Closing Date (i) by Parent Borrower in any US Subsidiary Credit Party, by any Guarantor Subsidiary in the Parent Borrower, by any US Subsidiary Credit Party in any other US Subsidiary Credit Party, or by any Foreign Credit Party in any other Credit Party; (ii) by any Restricted Subsidiary that is not a Guarantor Subsidiary or a Borrower in Parent Borrower or any other Restricted Subsidiary and (iii) other Investments made after the Closing Date in an aggregate principal amount not exceed, together with the aggregate principal amount of Investments made pursuant to Section 6.6(e) then outstanding and the aggregate consideration paid in respect of Permitted Acquisitions pursuant to clause (iii) of the first proviso to Section 6.8(b) since the Closing Date, $75,000,000 at any one time outstanding;

(g) Investments permitted pursuant to Sections 6.1(f);

(h) Investments in connection with Swap Contracts not prohibited under this Agreement;

(i) extensions of trade credit in the ordinary course of business;

(j) Investments of any Person in existence at the time such Person becomes a Subsidiary; provided that such Investment was not created in anticipation of such Person becoming a Subsidiary;

(k) [Intentionally Omitted];

(l) *de minimis* Investments made in Persons that are newly formed Subsidiaries that will become Guarantor Subsidiaries in connection with the formation thereof;

(m) other Investments, provided that the Payment Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Investment;

(n) Investments made in the ordinary course and resulting from pledges and deposits referred to in Section 6.2(d);

(o) Investments (other than Investments in respect of Permitted Acquisitions) to the extent made with the proceeds of equity issuances (other than pursuant to the exercise of a Cure Right) to any shareholder of Parent Borrower and contributed to Parent Borrower; provided that such proceeds shall not have been applied to make Restricted Payments under Section 6.4(d) or (h); and

(p) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business.

6.7 Financial Covenant.

(a) Fixed Charge Coverage Ratio. At any time when Excess Availability is less than the greater of (A) 12.5% of the Global Borrowing Base and (B) $40,000,000, Parent Borrower shall not permit the Fixed Charge Coverage Ratio as of the last day of any Fiscal Quarter to be less than 1.00 to 1.00.

(b) Certain Calculations. With respect to any period during which a Permitted Acquisition or an Asset Sale has occurred or during which Indebtedness (other than working capital Indebtedness) has been incurred, for purposes of determining compliance with the financial covenant set forth in this Section 6.7, Excess Availability, EBITDA and the components of Consolidated Fixed Charges shall be calculated with respect to such period on a Pro Forma Basis.

6.8 Fundamental Changes; Acquisitions. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, consummate any (i) transaction of merger or consolidation, or liquidate, wind-up or dissolve itself (or suffer any liquidation or dissolution) or (ii) acquire by purchase or otherwise, the business, or stock or other evidence of beneficial ownership of, any Person or any division or line of business or other business unit of any Person, except:

(a) (i) any US Subsidiary may be merged with or into the Parent Borrower or any other US Subsidiary Credit Party, or, in each case, be liquidated, wound up or dissolved, or in each case, all or any part of its business, property or assets may be conveyed, sold, leased, transferred or otherwise disposed of, in one transaction or a series of transactions, to the Parent Borrower or any other US Subsidiary Credit Party and (ii) any Foreign Subsidiary may amalgamate with or be merged with or into Parent Borrower, any US Subsidiary Credit Party or any Foreign Credit Party, or, in each case, be liquidated, wound up or dissolved, or in each case, all or any part of its business, property or assets may be conveyed, sold, leased, transferred or otherwise disposed of, in one transaction or a series of transactions, to Parent Borrower, any US Subsidiary Credit Party or any Foreign Credit Party; provided, in the case of such amalgamation or merger, such Borrower or such Guarantor Subsidiary, as applicable, shall be the continuing or surviving Person;

(b) Permitted Acquisitions, provided that either (i) any Person acquired in such Permitted Acquisition would constitute a US Subsidiary Credit Party in accordance with the terms hereof or the assets so acquired become subject to a Lien granted under a Collateral Document (other than a Foreign Collateral Document); (ii) the Payment Conditions are satisfied on a Pro

Forma Basis or (iii) the consideration (including the value of any incentive, non-compete, consulting or other similar arrangements and other fixed contingent payments) paid by Parent Borrower or any US Subsidiary Credit Party in respect of a Permitted Acquisition of any Persons that, once acquired, would not constitute a US Subsidiary Credit Party, shall not exceed the amount available to be invested in Investments pursuant to Section 6.6(f)(iii); and provided further that the Credit Parties shall have complied with the requirements of Sections 5.11 and 5.18 upon the consummation of such Permitted Acquisition;

(c) any Subsidiary which is not a Guarantor (or required pursuant to this Agreement to become a Guarantor) may be merged into, amalgamated, consolidated with, or otherwise dispose of assets to any other Subsidiary; and

(d) Restricted Payments made in accordance with Section 6.4, Investments made in accordance with Section 6.6 and Asset Sales made in accordance with Section 6.9.

6.9 Asset Sales. During any Global Liquidity Event Period, no Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, consummate any Asset Sale, except:

(a) Asset Sales, the proceeds of which (valued at the principal amount thereof in the case of non-Cash proceeds consisting of notes or other debt Securities and valued at fair market value in the case of other non-Cash proceeds) are less than 2.5% of the Consolidated Total Assets of the Parent Borrower in any Fiscal Year; provided (x) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the Parent Borrower) and (y) no less than 75% thereof shall be paid in Cash;

(b) disposals of obsolete, worn out or surplus property;

(c) the leasing, occupancy agreements or subleasing of property in the ordinary course of business and which do not materially interfere with the business of Parent Borrower or its Restricted Subsidiaries;

(d) transfers of property subject to condemnation, takings or casualty events;

(e) the sale, issuance or transfer of the Capital Stock of (x) any Subsidiary to the Parent Borrower or any US Subsidiary Credit Party, (y) any Foreign Subsidiary to any Foreign Credit Party or (z) otherwise permitted hereunder;

(f) the transfer for fair value of property (including Capital Stock of Subsidiaries) to another Person in connection with a joint venture arrangement with respect to the transferred property; provided that such transfer is permitted under Section 6.6;

(g) transfers of condemned property as a result of the exercise of “eminent domain” or other similar policies to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of properties that have been subject to a casualty to the respective insurer of such property as part of an insurance settlement;

(h) the disposition of any Immaterial Subsidiary or any Unrestricted Subsidiary;

(i) the sale of cash or Cash Equivalents in the ordinary course of business;

(j) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements between the joint venture parties set forth in, joint venture arrangements and similar binding arrangements;

(k) (i) a sale of accounts receivable and related assets (which accounts receivable and related assets are not Collateral) to a Foreign Subsidiary that is not a Credit Party in connection with a Qualified Receivables Financing or in factoring or similar transactions and (ii) the transfer of accounts receivable and related assets (which accounts receivable and related assets are not Collateral) (or a fractional undivided interest therein) by a Foreign Subsidiary that is not a Credit Party in a Qualified Receivables Financing; and

(l) dispositions of property between or among the Borrower and/or its Restricted Subsidiaries as a substantially concurrent interim disposition in connection with a disposition otherwise permitted pursuant to clauses (a) through (k) above.

6.10 Transactions with Affiliates. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Parent Borrower or such Restricted Subsidiaries on terms that are less favorable to Parent Borrower or that Restricted Subsidiary, as the case may be, than those that might be obtained at the time from a Person who is not such a shareholder or Affiliate; provided, the foregoing restriction shall not apply to (a) any transaction between Parent Borrower and any Restricted Subsidiary or between Restricted Subsidiaries; (b) reasonable and customary fees paid to members of the Board of Directors (or similar governing body) of Parent Borrower and its Restricted Subsidiaries; (c) compensation arrangements for officers and other employees of Parent Borrower and its Restricted Subsidiaries entered into in the ordinary course of business; (d)(i) management fees and expense reimbursements payable to the Sponsor pursuant to the Management Agreement and (ii) commercially reasonable investment banking and other advisory fees payable to the Sponsor approved by a majority of the Board of Directors of the Parent Borrower in good faith and (e) transactions which are permitted as Investments under Section 6.6 and Restricted Payments permitted under Section 6.4.

6.11 Conduct of Business. From and after the Closing Date, no Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to, engage in any business other than the businesses engaged in by the Covenant Parties on the Closing Date, and reasonable extensions thereof and businesses reasonably related thereto.

6.12 Amendments or Waivers of Other Documents and Prepayments of Certain Indebtedness. No Covenant Party shall, nor shall it permit any of its Restricted Subsidiaries to:

(a) agree to any material amendment, restatement, supplement or other modification to, or waiver of, any of its material rights under any operative document or agreement governing any Junior Indebtedness except, in each case, (i) to the extent such amendment, restatement, supplement or other modification would not reasonably be expected to materially and adversely affect the interests of the Lenders or (ii) if the Payment Conditions are satisfied on a Pro Forma Basis; provided that no such amendment under this clause (ii) shall result in Junior Indebtedness incurred pursuant to Section 6.1(l) or (o) having a Stated Maturity Date that is less than six months after the Revolving Commitment Termination Date and (2) other than in the case of purchase money Indebtedness and Indebtedness with respect to Capital Leases, having any scheduled repayment, mandatory repayment or redemption or sinking fund obligations prior to, at the time of such amendment, the Revolving Commitment Termination Date (other than, in each case, in the customary offers to repurchase upon a change of control, asset sale or casualty or condemnation event, customary acceleration rights after an event of default and other mandatory prepayments customarily provided for in syndicated “term loan B” credit facilities); and

(b) make any optional or voluntary payment, prepayment, repurchase or redemption of, or otherwise voluntarily or optionally defease any Junior Indebtedness; provided that (A) Parent Borrower or any Restricted Subsidiary may prepay, redeem, defease or exchange, as applicable, any such Indebtedness using the proceeds from the issuance of other Indebtedness permitted to be Incurred hereunder that would constitute Junior Indebtedness, (B) the Parent Borrower or any Restricted Subsidiary may prepay, defease, redeem or exchange such Indebtedness with the proceeds of equity issuances to any shareholder of Parent Borrower (other than the proceeds of any Specified Cure Investment) and contributed to Parent Borrower, to the extent such proceeds have not been applied to make Restricted Payments under Section 6.4(e) or Investments under Section 6.6(o), (C) the Parent Borrower or any Restricted Subsidiary may refinance, replace or extend any such Indebtedness to the extent otherwise permitted hereunder, (D) the Parent Borrower or any Restricted Subsidiary may convert any such Indebtedness to the Capital Stock of Holdings or any direct or indirect parent of Holdings, (E) the Parent Borrower or any Restricted Subsidiary may prepay, defease, redeem or exchange such Indebtedness to the extent the Payment Conditions are satisfied (on a Pro Forma Basis) and (F) Parent Borrower or any Restricted Subsidiary may prepay, redeem, defease or otherwise discharge the Convertible Notes.

6.13 Fiscal Year. No Covenant Party shall, nor shall it permit any of its Subsidiaries to change its Fiscal Year.

SECTION 7. GUARANTY

7.1 Guaranty of the Obligations. Subject to the provisions of Section 7.2, in consideration of and to induce the Lenders to make the Loans and the Issuing Banks to issue Letters of Credit,

(a) each US Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Applicable Agent for the ratable benefit of the Secured Parties, jointly and severally with the other US Guarantors, as primary obligor and not merely as surety, the due and punctual payment in full when due of the Obligations; and

(b) each Foreign Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Applicable Agent for the ratable benefit of the Secured Parties, jointly and severally with the other Foreign Guarantors, as primary obligor and not merely as surety, the due and punctual payment in full when due of the Non-US Obligations,

in each case, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) or any other insolvency legislation), whether or not from time to time reduced or extinguished or hereafter increased or incurred, whether or not recovery may be or hereafter may become barred by any statute of limitations, whether or not enforceable as against the applicable Borrower, whether now or hereafter existing, and whether due or to become due, including principal, interest (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding under the Bankruptcy Code, or any applicable provisions of comparable state or foreign law, whether or not such interest is an allowed claim in such proceeding), fees and costs of collection. This Guaranty constitutes a guaranty of payment and not of collection. Notwithstanding anything contained in this Agreement or any other Credit Document to the contrary, the Foreign Guarantors shall in no way guarantee or otherwise be liable for the Obligations (including by way of indemnity or otherwise) except to the extent that they constitute Foreign Obligations.

7.2 Limitation of Guaranty. Any term or provision of this Section 7 or any other Credit Document to the contrary notwithstanding, the maximum aggregate amount of the Guaranteed Obligations for which any Guarantor shall be liable shall not exceed the maximum amount for which such Guarantor can be liable without rendering this Section 7 or any other Credit Document, as it relates to such Guarantor, subject to avoidance under applicable law relating to fraudulent conveyance or fraudulent transfer (including Section 548 of the Bankruptcy Code, Section 286 of the Companies Act 1963 or any applicable provisions of comparable state or other applicable law) (collectively, the "**Fraudulent Transfer Laws**"), in each case after giving effect (a) to all other liabilities of such Guarantor Subsidiary, contingent or otherwise, that are relevant under such Fraudulent Transfer Laws (specifically excluding, however, any liabilities of such Guarantor Subsidiary in respect of intercompany Indebtedness to any Borrower to the extent that such Indebtedness would be discharged in an amount equal to the amount paid by such Guarantor Subsidiary hereunder) and (b) to the value as assets of such Guarantor Subsidiary (as determined under the applicable provisions of such Fraudulent Transfer Laws) of any rights to subrogation, contribution, reimbursement, indemnity or similar rights held by such Guarantor Subsidiary pursuant to (i) applicable law, (ii) this Section 7.2(b) or (iii) any other Contractual Obligations providing for an equitable allocation among such Guarantor Subsidiary and other Subsidiaries or Affiliates of any Borrower of Obligations arising under this Section 7.2 or other guaranties of the Obligations of any Borrower by the parties.

7.3 Contribution. To the extent that any Guarantor Subsidiary shall be required hereunder to pay a portion of the Guaranteed Obligations exceeding the greater of (a) the amount of the economic benefit actually received by such Guarantor Subsidiary from the Loans and the other financial accommodations provided to the Borrowers under the Credit Documents and (b) the amount such Guarantor Subsidiary would otherwise have paid if such Guarantor Subsidiary had paid the aggregate amount of the Guaranteed Obligations (excluding the amount thereof repaid by the applicable Borrowers) in the same proportion as such Guarantor Subsidiary's net worth at the date enforcement is sought hereunder bears to the aggregate net worth of all the Guarantor Subsidiaries at the date enforcement is sought hereunder, then such Guarantor shall be reimbursed by such other Guarantor Subsidiaries for the amount of such excess, pro rata, based on the respective net worth of such other Guarantor Subsidiaries at the date enforcement hereunder is sought.

7.4 Liability of Guarantors Absolute. Each Guarantor agrees that its obligations hereunder are irrevocable, absolute, independent and unconditional and shall not be affected by any circumstance which constitutes a legal or equitable discharge of a guarantor or surety other than payment in full of its Guaranteed Obligations (other than Contingent Obligations). In furtherance of the foregoing and without limiting the generality thereof, each Guarantor agrees as follows:

(a) this Guaranty is a guaranty of payment when due and not of collectability. This Guaranty is a primary obligation of each Guarantor and not merely a contract of surety;

(b) the Applicable Agent may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between any applicable Borrower and any Secured Party with respect to the existence of such Event of Default;

(c) the obligations of each Guarantor hereunder are independent of the obligations of each applicable Borrower and the obligations of any other guarantor (including any other Guarantor) of the obligations of any applicable Borrower, and a separate action or actions may be brought and prosecuted against such Guarantor whether or not any action is brought against any applicable Borrower or any of such other guarantors and whether or not any applicable Borrower is joined in any such action or actions;

(d) payment by any Guarantor of a portion, but not all, of its Guaranteed Obligations shall in no way limit, affect, modify or abridge any Guarantor's liability for any portion of its Guaranteed Obligations which have not been paid and without limiting the generality of the foregoing, if any Secured Party is awarded a judgment in any suit brought to enforce any Guarantor's covenant to pay a portion of its Guaranteed Obligations, such judgment shall not be deemed to release such Guarantor from its covenant to pay the portion of its Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by such Guarantor, limit, affect, modify or abridge any other Guarantor's liability hereunder in respect of its Guaranteed Obligations;

(e) any Secured Party, upon such terms as it deems appropriate, without notice or demand to or on any Person and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Guarantor's liability hereunder, from time to time may, in accordance with the terms of this Agreement and the other Credit Documents, (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of any Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, any Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of any Guaranteed Obligations and take and hold security for the payment hereof or any Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of any Guaranteed Obligations, any other guaranties of any Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Secured Party in respect hereof or any Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Secured Party may have against any such security, in each case as such Secured Party in its discretion may determine consistent with the applicable Credit Document, the applicable Cash Management Document or the applicable Hedge Agreement and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any applicable Borrower or any security for its Guaranteed Obligations; and (vi) exercise any other rights available to it under the Credit Documents, any Cash Management Documents or any Hedge Agreements (with respect to a Swiss Borrower, in each case, to the fullest extent permitted by Swiss public policy); and

(f) this Guaranty and the obligations of each Guarantor hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of its Guaranteed Obligations (other than any Contingent Obligations)), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Credit Documents, any Cash Management Documents or any Hedge Agreements, at law, in equity or otherwise) with respect to its Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of its Guaranteed Obligations; (ii) any rescission, waiver, amendment, extension or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to Events of Default) hereof, any of the other Credit

Documents, any of the Cash Management Documents, any of the Hedge Agreements or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for its Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Credit Document, such Cash Management Document, such Hedge Agreement or any agreement relating to such other guaranty or security; (iii) its Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Credit Documents, any of the Cash Management Documents or any of the Hedge Agreements or from the proceeds of any security for its Guaranteed Obligations, except to the extent such security also serves as collateral for Indebtedness other than its Guaranteed Obligations) to the payment of Indebtedness other than its Guaranteed Obligations, even though any Secured Party might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) any Secured Party's consent to the change, reorganization or termination of the corporate structure or existence of Holdings or any of its Subsidiaries and to any corresponding restructuring of its Guaranteed Obligations; (vi) any failure to perfect or continue perfection of, or any failure of priority of, a security interest in any collateral which secures any of its Guaranteed Obligations; (vii) any defenses, setoffs or counterclaims which any applicable Borrower may allege or assert against any Secured Party in respect of its Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Guarantor as an obligor in respect of its Guaranteed Obligations.

7.5 Waivers by Guarantors. Each Guarantor hereby waives (with respect to a Swiss Borrower, in each case, to the fullest extent permitted by Swiss public policy), for the benefit of Secured Parties: (a) any right to require any Secured Party, as a condition of payment or performance by such Guarantor, to (i) proceed against any applicable Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (ii) proceed against or exhaust any security held from any applicable Borrower, any such other guarantor or any other Person, (iii) proceed against or have resort to any balance of any Deposit Account or credit on the books of any Secured Party in favor of any applicable Borrower or any other Person, or (iv) pursue any other remedy in the power of any Secured Party whatsoever; (b) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of any applicable Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of any Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations (other than any Contingent Obligations); (c) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (d) any defense based upon any Secured Party's errors or omissions in the administration of the Guaranteed Obligations, except behavior by such Secured Party which amounts to gross negligence or willful misconduct; (e) (i) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Guarantor's obligations hereunder, (ii) the benefit of any statute of limitations affecting such Guarantor's liability hereunder or the enforcement hereof, (iii) any rights to setoffs, recoupments and counterclaims, and (iv) promptness, diligence and any requirement that any Secured Party protect, secure, perfect or insure any security interest or lien or any property subject thereto; (f) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder, the other Credit Documents, the Cash Management Documents, the Hedge Agreements or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to any applicable Borrower and notices of any of the matters referred to in Section 7.4 and any right to consent to any thereof; and (g) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

7.6 Guarantors' Rights of Subrogation, Contribution, Etc. Until its Guaranteed Obligations (other than Contingent Obligations) shall have been irrevocably paid in full and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cash collateralized, backstopped or cancelled (on terms and conditions acceptable to the Applicable Agent), each Guarantor hereby waives any claim, right or remedy, direct or indirect, that such Guarantor now has or may hereafter have against any applicable Borrower or any other Guarantor or any of its assets in connection with this Guaranty or the performance by such Guarantor of its obligations hereunder, in each case whether such claim, right or remedy arises in equity, under contract, by statute, under common law or otherwise and including without limitation (a) any right of subrogation, reimbursement or indemnification that such Guarantor now has or may hereafter have against any applicable Borrower with respect to its Guaranteed Obligations, (b) any right to enforce, or to participate in, any claim, right or remedy that any Secured Party now has or may hereafter have against any applicable Borrower, and (c) any benefit of, and any right to participate in, any collateral or security now or hereafter held by any Secured Party. In addition, until its Guaranteed Obligations (other than Contingent Obligations) shall have been irrevocably paid in full and the applicable Revolving Commitments shall have terminated and all applicable Letters of Credit shall have expired or been cash collateralized, backstopped or cancelled (on terms and conditions acceptable to the Applicable Agent), each Guarantor shall withhold exercise of any right of contribution such Guarantor may have against any other guarantor (including any other Guarantor) of its Guaranteed Obligations, including, without limitation, any such right of contribution as contemplated by Section 7.3. Each Guarantor further agrees that, to the extent the waiver or agreement to withhold the exercise of its rights of subrogation, reimbursement, indemnification and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation, reimbursement or indemnification such Guarantor may have against any applicable Borrower or against any collateral or security, and any rights of contribution such Guarantor may have against any such other guarantor, shall be junior and subordinate to any rights any Secured Party may have against any applicable Borrower, to all right, title and interest any Secured Party may have in any such collateral or security, and to any right any Secured Party may have against such other guarantor (including any Guarantor). If any amount shall be paid to any Guarantor on account of any such subrogation, reimbursement, indemnification or contribution rights at any time when its Guaranteed Obligations shall not have been finally and indefeasibly paid in full (other than Contingent Obligations), such amount shall be held in trust for the Applicable Agent on behalf of Secured Parties and shall forthwith be paid over to the Applicable Agent for the benefit of Secured Parties to be credited and applied against its Guaranteed Obligations, whether matured or unmatured, in accordance with the terms hereof.

7.7 Subordination of Other Obligations. Any Indebtedness of any Guarantor now or hereafter held by any Guarantor (the "**Obligee Guarantor**") is hereby subordinated in right of payment to its Guaranteed Obligations, and any such indebtedness collected or received by the Obligee Guarantor upon an acceleration or enforcement action after an Event of Default has occurred and is continuing shall be held in trust for the Applicable Agent on behalf of Secured Parties and shall forthwith be paid over to the Applicable Agent for the benefit of Secured Parties to be credited and applied against its Guaranteed Obligations but without affecting, impairing or limiting in any manner the liability of the Obligee Guarantor under any other provision hereof.

7.8 Continuing Guaranty. This Guaranty is a continuing guaranty and shall remain in effect until all of the Guaranteed Obligations of each Guarantor shall have been paid in full (notwithstanding any intermediate settling of account) and the Revolving Commitments shall have terminated and all Letters of Credit shall have expired or been cash collateralized, backstopped or cancelled (on terms and conditions acceptable to the Applicable Agent). Each Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to its Guaranteed Obligations.

7.9 Authority of Guarantors. It is not necessary for any Secured Party to inquire into the capacity or powers of any Guarantor or the officers, directors or any agents acting or purporting to act on behalf of any of them.

7.10 Financial Condition of the Borrowers. Any Credit Extension may be made to any applicable Borrower or continued from time to time, and any Cash Management Documents and any Hedge Agreements may be entered into from time to time, in each case without notice to or authorization from any Guarantor regardless of the financial or other condition of such Borrower at the time of any such grant or continuation or at the time such Cash Management Document or such Hedge Agreement is entered into, as the case may be. No Secured Party shall have any obligation to disclose or discuss with any Guarantor its assessment, or any Guarantor's assessment, of the financial condition of any applicable Borrower. Each Guarantor has adequate means to obtain information from each applicable Borrower on a continuing basis concerning the financial condition of such Borrower and its ability to perform its obligations under the Credit Documents, the Cash Management Documents and the Hedge Agreements, and each Guarantor assumes the responsibility for being and keeping informed of the financial condition of each applicable Borrower and of all circumstances bearing upon the risk of nonpayment of its Guaranteed Obligations. Each Guarantor hereby waives and relinquishes any duty on the part of any Secured Party to disclose any matter, fact or thing relating to the business, operations or conditions of any applicable Borrower now known or hereafter known by any Secured Party. In the event any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any Guarantor, such Secured Party shall be under no obligation (a) to undertake any investigation not a part of its regular business routine, (b) to disclose any information that such Secured Party, pursuant to accepted or reasonable commercial finance or banking practices, wishes to maintain confidential or (c) to make any other or future disclosures of such information or any other information to any Guarantor.

7.11 Default, Remedies. The Guaranteed Obligations of each Guarantor hereunder are independent of and separate from the Obligations of such Guarantor. If any Obligation of any applicable Borrower is not paid when due, or upon any Event of Default hereunder or upon any default by any applicable Borrower as provided in any other Credit Document, Cash Management Document or Hedge Agreement, the Applicable Agent may, at its sole election, proceed directly and at once, without notice, against any Guarantor to collect and recover the full amount or any portion of the Obligations of such Borrower then due, without first proceeding against any applicable Borrower or any other guarantor (including the Guarantors) of its Guaranteed Obligations, or against any Collateral under the Credit Documents or joining any applicable Borrower or any other guarantor (including the Guarantors) in any proceeding against any Guarantor. At any time after maturity of the Guaranteed Obligations of a Guarantor, the Applicable Agent may (unless such Guaranteed Obligations have been paid in full (other than Contingent Obligations)), without notice to such Guarantor and regardless of the acceptance of any Collateral for the payment hereof, appropriate and apply toward the payment of such Guaranteed Obligations (a) any indebtedness due or to become due from any Secured Party to such Guarantor and (b) any moneys, credits or other property belonging to such Guarantor at any time held by or coming into the possession of any Secured Party or any of its respective Affiliates.

7.12 Bankruptcy, Etc.

(a) So long as any Guaranteed Obligations remain outstanding, no Guarantor shall, without the prior written consent of the Applicable Agent acting pursuant to the instructions of Requisite Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization, examinorship or insolvency case or proceeding of or against any applicable Borrower or any other Guarantor. The obligations

of Guarantors hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation, examinorship or arrangement of any applicable Borrower or any other Guarantor or by any defense which any applicable Borrower or any other Guarantor may have by reason of the order, decree or decision of any court or applicable body resulting from any such proceeding.

(b) Each Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of Guarantors and Secured Parties that the Guaranteed Obligations which are guaranteed by Guarantors pursuant hereto should be determined without regard to any rule of law or order which may relieve any applicable Borrower of any portion of such Guaranteed Obligations. Guarantors will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the Applicable Agent, or allow the claim of the Applicable Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(c) In the event that all or any portion of any Guaranteed Obligations are paid by any applicable Borrower, the obligations of Guarantors hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment or payments are rescinded or recovered directly or indirectly from any Secured Party as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

7.13 Waiver of Judicial Bond. To the fullest extent permitted by applicable law, each Guarantor waives the requirement to post any bond that otherwise may be required of any Secured Party in connection with any judicial proceeding to enforce such Secured Party's rights to payment hereunder, security interest in or other rights to the Collateral or in connection with any other legal or equitable action or proceeding arising out of, in connection with, or related to this Guaranty and the Credit Documents, Cash Management Documents or Hedge Agreements to which it is a party.

7.14 Discharge of Guaranty Upon Sale of Guarantor. If all of the Capital Stock of any Guarantor or any of its successors in interest hereunder shall be sold or otherwise disposed of (including by merger or consolidation) or if any Guarantor is designated as an Unrestricted Subsidiary, in each case, in accordance with the terms and conditions hereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, hereunder shall automatically be discharged and released without any further action by any Secured Party or any other Person effective as of the time of such sale or other disposition.

7.15 Stay of Acceleration. If acceleration of the time for payment, or the liability of any Borrower to make any payment, of any amount specified to be payable by any Borrower hereunder is stayed, prohibited or otherwise affected upon any bankruptcy, arrangement or liquidation proceeding or other event affecting any Borrower or its payment of its obligations hereunder, all such amounts otherwise subject to acceleration or payment shall nonetheless be deemed for all purposes to be and to have become due and payable by such Borrower and shall be payable by the applicable Guarantors immediately after demand.

7.16 Assignment. Subject to Section 10.6 hereof, the Secured Parties may assign the benefit of this Guaranty to any person and each Guarantor hereby consents to such assignment.

7.17 Limitation of Guaranty under Applicable Laws.

(a) Notwithstanding any other provision of this Section 7, the guarantee, indemnity and other obligations of any Dutch Guarantor expressed to be assumed in this Section 7 shall be deemed not to be assumed by such Dutch Guarantor to the extent that the same would constitute unlawful financial assistance within the meaning of Article 2:207c or 2:98c Dutch Civil Code or any other applicable financial assistance rules under any relevant jurisdiction (the "**Prohibition**") and the provisions of this Agreement and the other Credit Documents shall be construed accordingly. For the avoidance of doubt it is expressly acknowledged that the relevant Dutch Guarantors will continue to guarantee all such obligations which, if included, do not constitute a violation of the Prohibition.

(b) Without limiting the generality of the foregoing, the obligations of:

(i) any Foreign Guarantor organized under the Laws of France under this Section 7 will not extend beyond a point where they would infringe article L. 225-216 of the French Commercial Code; and

(ii) any Foreign Guarantor organized under the Laws of France (a "F**rench Guarantor**") shall be limited to a guarantee of:

(1) the Non-US Obligations of such French Guarantor's Subsidiaries ; and/or

(2) the Non-US Obligations of any other Foreign Credit Party up to an amount equal to the aggregate amounts made available to that French Guarantor and/or that French Guarantor's Subsidiaries by (x) Lenders under the Tranche B Loans, Tranche B Swing Line Loans and/or Tranche B Letters of Credit and (y) by any Foreign Credit Party by way of intercompany loans, advances and/or shareholder's accounts (as the case may be) funded from the proceeds of Loans made available under this Agreement (provided, however, that there shall be excluded from this paragraph (y) any amount which is funded from the proceeds of a Loan made available to the French Guarantor and/or the French Guarantor's Subsidiaries under paragraph (x));

it being specified for the avoidance of doubt that any amount paid by that French Guarantor under Section 7 (*Guarantee and Indemnity*) shall reduce pro tanto the amounts outstanding under the relevant inter-company loans, advances and/or shareholder's accounts and/or the outstanding amounts under the relevant Loans.

(c) If and to the extent any Swiss Borrower which is a Guarantor (the "**Swiss Guarantor**") is liable under this Agreement or any other Credit Documents for, or with respect to, obligations of any other Borrower (other than the relevant Swiss Guarantor or any of its fully owned direct or indirect Subsidiaries) and that complying with such obligations would constitute a repayment of capital (*Einlagerück-gewähr*) (including by way of a violation of the legally protected reserves (*gesetzlich geschützte Reserven*)) or the payment of a (constructive) dividend (*Gewinnausschüttung*) by such Swiss Guarantor (in relation to such Swiss Guarantor, the "**Restricted Obligations**") the aggregate liability of such Swiss Guarantor for Restricted Obligations, due at any given time, shall be limited to the Swiss Available Amount existing at that time.

"**Swiss Available Amount**" means the maximum amount of the Swiss Guarantor's profits and reserves available from time to time for distribution to its shareholder(s) under the then applicable Swiss law, presently being the amount equal to the positive difference between:

(i) the assets of the respective Swiss Guarantor; and

(ii) the aggregate of the respective Swiss Guarantor's (i) liabilities (other than Restricted Obligations), (ii) registered share capital, and (iii) statutory reserves, including reserves for own shares and revaluations as well as agio (*gesetzliche Reserven*).

Immediately after having been requested to perform obligations under this Agreement or any Credit Document that are Restricted Obligations, the Swiss Guarantor shall perform any Restricted Obligations which are not affected by the above limitations and shall provide the Agents upon request, as soon as possible, with:

(i) an interim balance sheet audited by the statutory auditors of the Swiss Guarantor;

(ii) the determination by the statutory auditors (if any) of the Swiss Available Amount based on such interim audited balance sheet (such Swiss Available Amount to reflect, as the case may be, the conversion of restricted reserves into distributable reserves);

(iii) a confirmation from the statutory auditors (if any) of the Swiss Guarantor that the Swiss Available Amount complies with the terms of this Section 7.17(c) and with the provisions of Swiss corporate law which are aimed at protecting the share capital and legal reserves;

(iv) approval by a shareholders' meeting of the Swiss Guarantor of the (resulting) profit distribution; and

(v) shall promptly implement all such other measures necessary or useful to allow the Swiss Guarantor to make the payments agreed hereunder with a minimum of limitations.

This limitation shall only apply to the extent it is a requirement under applicable law at the time the Swiss Guarantor is required to perform under this Agreement or any Credit Document. Such limitation shall not free the Swiss Guarantor from its obligations in excess of the Swiss Available Amount, but merely postpone the performance date thereof until such times as performance is again permitted notwithstanding such limitation. The limitation in this Section 7.17(c) shall not apply to the extent the Swiss Guarantor guarantees any amounts borrowed under this Agreement or any Credit Document which are lent or on-lent to the Swiss Guarantor or to fully-owned direct or indirect Subsidiaries of the Swiss Guarantor.

If and to the extent required by applicable law (including double taxation treaties and the bilateral agreements between Switzerland and the European Union) in force at the relevant time, any Swiss Guarantor which has Restricted Obligations:

(i) may deduct Swiss Withholding Tax at the rate of 35 percent, or such rate as is in force from time to time from any payment in respect of such Restricted Obligations;

(ii) may pay any such deduction mentioned in paragraph (i) above, to the Swiss federal tax administration;

(iii) shall notify (or procure that the its parent notifies) the Agent that such a deduction has been made and provide the Agent with evidence that such deduction has been paid to the Swiss federal tax administration; and

(iv) shall, to the extent such deduction is made, increase any required payments to the extent necessary to gross-up the Swiss Withholding Tax as far as such increase is permitted under the laws of Switzerland then in force provided that this shall not in any way limit any obligations of any Guarantor (other than that Swiss Guarantor) under this Agreement or any Credit Documents. Each Guarantor shall use its reasonable endeavours to ensure that any other Guarantor which is, as a result of a payment under this Agreement or any Credit Document, entitled to a full or partial refund of the Swiss Withholding Tax, will, as soon as possible after the deduction of the Swiss Withholding Tax, (i) request a refund of the Swiss Withholding Tax under any applicable law (including double taxation treaties and the bilateral agreements between Switzerland and the European Union) and (ii) pay to the Agents upon receipt any amount so refunded.

A Swiss Guarantor which has Restricted Obligations shall, and any parent company of such Swiss Guarantor being a party to this Agreement and any Credit Document shall procure that such Swiss Guarantor will, take and cause to be taken all and any action as shall be required by the Agents which may be required as a matter of Swiss law in force at the time to make a payment or perform other obligations under this Agreement or any Credit Document with a minimum of limitations.

(d) Notwithstanding anything to the contrary in this Agreement, the guarantees, obligations, liabilities and undertakings under this Section 7 shall be deemed not to be undertaken or incurred by any Irish Borrower to the extent that the same would:

(i) constitute unlawful financial assistance prohibited by Section 60 of the Companies Act 1963 of Ireland (or any analogous provision of any other applicable law); or

(ii) constitute a breach of Section 31 of the Companies Act 1990 of Ireland (or any analogous provision of any other applicable law).

For the avoidance of doubt, to the extent that such guarantees, obligations, liabilities and undertakings have been validated under Section 60 (2) to (11) of the Companies Act 1963 of Ireland, they shall not constitute unlawful financial assistance under the said Section 60, and, to the extent that they have been validated under Section 34 of the Companies Act 1990 of Ireland, they shall not constitute a breach of the said Section 31.

(e) The parties hereto agree to restrict the enforcement of the guaranty granted by any German Guarantor under this Agreement (the "**Guaranty"**), any other payment obligation of a German Guarantor pursuant to the Credit Agreement (including but not limited to the Foreign Parallel Debt) and the application of amounts credited to a Cash Collateral Account of a German guarantor pursuant to Section 5.16(g) if and to the extent (i) the relevant enforcement proceeds are applied in satisfaction of any liability of such German Guarantor‘s direct or indirect shareholder(s) or partners (upstream) or any entity affiliated to such shareholder or partner (*verbundenes Unternehmen*) within the meaning of section 15 of the German Stock Corporation Act (*Aktiengesetz*) (cross-stream) (other than the liabilities of any Subsidiary of the German Guarantor) and (ii) such enforcement would cause the amount of the German GmbH Guarantor's (or, in the case of a German GmbH & Co. KG Guarantor, its general partner's) Net Assets, as adjusted pursuant to the following provisions, to fall below the amount of its registered share capital (*Stammkapital*) (*Begründung einer Unterbilanz*) or to increase any already existing capital impairment (*Vertiefung einer Unterbilanz*) or a violation of sections 30 and 31 Limited Liability Company Act (*GmbHG*), (each such event is hereinafter referred to as a "**Capital Impairment"**") and/or constitute an unlawful payment within the meaning of section 64 sentence 3 of the German Limited Liability Companies Act (*GmbHG*). For the purposes of the calculation of a Capital Impairment, the following balance sheet items shall be adjusted as follows:

(i) the amount of any increase of the German GmbH Guarantor's (or, in the case of a German GmbH & Co. KG Guarantor, its general partner's) registered share capital effected after the date of this Agreement (or, if at a later point, the accession thereto by the relevant German Guarantor as a Guarantor) that has been effected without prior written consent of the Applicable Agent shall be deducted from the German GmbH Guarantor's (or, in the case of a German GmbH & Co. KG Guarantor, its general partner's) registered share capital;

(ii) loans provided to the German GmbH Guarantor (or, in the case of a German GmbH & Co. KG Guarantor, its general partner) by any member of the group shall be disregarded if and to the extent such loans are subordinated or are considered subordinated by operation of law at least into the rank pursuant to Section 39 para 2 of the German Insolvency Code (*Insolvenzordnung*) and such loans are not shown in the balance sheet as liability of the German Guarantor;

(iii) loans or other contractual financial liabilities incurred in violation of the provisions of the Credit Documents shall be disregarded;

(iv) assets of the German GmbH Guarantor (or, in the case of a German GmbH & Co. KG Guarantor, its general partner's) shall be disregarded to the extent profits would be prohibited from distribution pursuant to Section 268 paragraph (8) of the German Commercial Code *(Handelsgesetzbuch)*; and

(v) the costs of any Auditor's Determination (as defined below) shall be taken into account in calculating the Net Assets.

In a situation where a Capital Impairment would occur in relation to a German GmbH Guarantor (or, in the case of a German GmbH & Co. KG Guarantor, its general partner) after satisfaction (in whole or in part) of the relevant payment demand under this Guaranty or this Credit Agreement or the application of amounts credited to a Cash Collateral Account of a German Guarantor, the German Guarantor shall, upon written request of the Applicable Agent, without undue delay (but no later than eight (8) weeks after occurrence of such situation, unless an extension of such period is granted by the Applicable Agent), to the extent legally permitted, dispose of all assets which are not necessary for its business (*nicht betriebsnotwendig*) on market terms where the relevant assets are shown in the balance sheet of the German Guarantor with a book value significantly lower than the market value of such assets (each such asset a "**Relevant Asset**"), unless such disposal would not be commercially justifiable. The relevant German Guarantor shall, within ten (10) Business Days upon receipt of a written request from the Applicable Agent relating to any Relevant Asset which is not being sold pursuant to the preceding sentence, provide the Applicable Agent with reasonably detailed information as to why it considers the sale of such Relevant Asset not to be commercially justifiable. In the latter case, the relevant German Guarantor and the Applicable Agent will liaise with each other and the relevant German Guarantor shall use its best efforts to make further attempts to dispose of such Relevant Asset on more beneficial terms and keep the Applicable Agent informed about its progress on a continuous basis.

The limitation pursuant to this Section 7.17(e) shall apply, subject to the following requirements, if following a demand for payment by the Applicable Agent under this Guaranty or the Credit Agreement or a notification of the intention to apply any amounts credited to a Cash Collateral Account of a German Guarantor pursuant to Section 5.16(g) , the German Guarantor notifies the Applicable Agent ("**Management Notification**") within 10 Business Days upon receipt of the relevant demand that a Capital Impairment would occur (setting out in reasonable detail to what extent a Capital Impairment would occur and providing an estimation of the net proceeds realisation along with the calculations / information on which such estimate is based, or other measures undertaken in accordance with the mitigation provisions set out

above). If the Management Notification is contested by the Applicable Agent, the German Guarantor undertakes (at its own cost and expense) to arrange for the preparation of a balance sheet by its auditors in order to have such auditors determine whether (and if so, to what extent) any payment under this Guaranty or this Credit Agreement would cause a Capital Impairment (the "**Auditor's Determination**"). The Auditor's Determination shall be prepared, taking into account the adjustments set out above in relation to the calculation of a Capital Impairment, by applying the generally accepted accounting principles applicable from time to time in Germany (*Grundsätze ordnungsmäßiger Buchführung*) based on the same principles and evaluation methods as consistently applied by the German Guarantor in the preparation of its financial statements, in particular in the preparation of its most recent annual balance sheet, and taking into consideration applicable court rulings of German courts. The German Guarantor shall provide the Auditor's Determination to the Applicable Agent within twenty-five (25) Business Days from the date on which the Applicable Agent contested the Management Notification in writing. The Auditor's Determination shall be binding on the German Guarantor and the Secured Parties.

Notwithstanding the above, the provisions of this Section 7.17(e) shall not apply:

(i) if the German Guarantor is (i) party as dominated entity (*beherrschtes Unternehmen*) of a domination agreement (*Beherrschungsvertrag*) and/or a profit and loss transfer agreement (*Gewinnabführungsvertrag*) pursuant to section 30 para 1 sentence 2 of the Limited Liability Company Act (*GmbHG*), and (ii) it is to be expected (based on information available to the managing directors of the German Guarantor, interpreted by applying the due care of a prudent businessman (*Sorgfalt eines ordentlichen Geschäftsmannes*)) that the relevant German Guarantor will be able to recover the annual loss (*Jahresfehlbetrag*) from the relevant dominating entity pursuant to Section 302 of the German Stock Corporation Act (*Aktiengesetz*) after the Guaranty or other payment obligation under this Credit Agreement has been enforced against the German Guarantor;

(ii) if the German Guarantor has a recourse right (*Rückgriffsanspruch*) towards its direct or indirect shareholder(s) or partners (upstream) or any entity affiliated to such shareholder or partner (*verbundenes Unternehmen*) within the meaning of section 15 of the German Stock Corporation Act (*Aktiengesetz*) (cross-stream) which is fully recoverable (*werthaltig*); or

(iii) to any amounts borrowed under the Credit Documents to the extent the proceeds of such borrowing are on-lent to the German Guarantor or its Subsidiaries to the extent that any amounts so on-lent are still outstanding at the time the relevant demand is made against the German Guarantor and the repayment of such loans as a result of such on-lending is not prohibited by operation of law.

7.18 Certain Releases. The Guaranty of any Guarantor Subsidiary (other than a Guarantor Subsidiary that is a Borrower) shall be automatically released and such Guarantor Subsidiary shall be released from its obligations hereunder if such Person ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement) or is no longer required to be a Guarantor under the terms of the Credit Documents. The Guaranty of the US Obligations of any US Guarantor Subsidiary shall be automatically released and such US Guarantor Subsidiary shall be released from its obligations in respect of such US Obligations if such Person becomes an Excluded Subsidiary described in clause (g) of the definition thereof as a result of a transaction permitted hereunder (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement).

SECTION 8. EVENTS OF DEFAULT

8.1 Events of Default. If any one or more of the following conditions or events shall occur and be continuing:

(a) Failure to Make Payments When Due. Failure by any Borrower to pay (i) when due any installment of principal of any Loan, whether at stated maturity, by acceleration, by notice of voluntary prepayment, by mandatory prepayment or otherwise; (ii) when due any amount payable to an Issuing Bank in reimbursement of any drawing under an applicable Letter of Credit (it being understood that a deemed Revolving Loan made pursuant to Section 2.3(h) shall satisfy such Reimbursement Obligation); or (iii) any interest on any Loan or any fee or any other amount due hereunder within five Business Days after the date due; or

(b) Default in Other Agreements. (i) Failure of any of Parent Borrower or any Restricted Subsidiary to pay when due any principal of or interest on or any other amount payable in respect of one or more items of Indebtedness for borrowed money (other than Indebtedness referred to in Section 8.1(a)) with an aggregate principal amount of $45,000,000 or more, in each case beyond the grace period, if any, provided therefor; (ii) breach or default by any of Parent Borrower or any Restricted Subsidiary with respect to any other material term of (A) one or more items of Indebtedness for borrowed money in the individual or aggregate principal amounts referred to in clause (i) above or (B) any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause, or to permit the holder or holders of that Indebtedness (or a trustee on behalf of such holder or holders), to cause, that Indebtedness to become or be declared due and payable (or redeemable) prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be; (iii) an "Event of Default" as defined in the Permitted Secured Debt Documents shall occur; or (iv) any event of default or termination event under any Swap Contract to which Parent Borrower or any Restricted Subsidiary is a party which results in the termination or unwinding of such Swap Contract and the Swap Termination Value owed by such Person in respect of such Swap Contract exceeds $45,000,000 in the aggregate for all such Swap Contracts; or

(c) Breach of Certain Covenants. Failure of any Credit Party to perform or comply, or to cause any of its Restricted Subsidiaries to perform or comply, with any term or condition contained in (i) at any time during a Global Liquidity Event Period, Section 5.6 or (ii) at any time, Section 2.5, clause (e) of Section 5.1, Section 5.2(a) (as to the Borrowers only), Section 5.16 or Section 6; or

(d) Breach of Representations, Etc. Any representation, warranty, certification or other statement made or (pursuant to Section 3.2) deemed made by any Credit Party in any Credit Document or in any statement or certificate at any time given by any Credit Party in writing pursuant hereto or thereto or in connection herewith or therewith shall be false in any material respect as of the date made or deemed made; or

(e) Other Defaults Under Credit Documents. Any Credit Party shall default in the performance of or compliance with any term contained herein or any of the other Credit Documents, other than Section 5.21 or any such term referred to in any other Section of this Section 8.1, and such default shall not have been remedied or waived within thirty (30) days (or, in the case of Section 5.1(m)(i), ten (10) days) after the earlier of (i) an Authorized Officer of Parent Borrower or the Restricted Subsidiaries becoming aware of such default or (ii) receipt by any Borrower of notice from any Agent or any Lender of such default; or

(f) Involuntary Bankruptcy; Appointment of Receiver, Etc. (i) A court of competent jurisdiction shall enter a judgment, decree or order for relief (including the suspension of payment, a moratorium, a seizure or realization of a security, liquidation, reorganization, winding-up, dissolution, composition, compromise, arrangement or other relief) in respect of any Borrower or any of their respective Restricted Subsidiaries (other than any Immaterial Subsidiary) in an involuntary case under the Bankruptcy Code, or under any other applicable bankruptcy, reorganization, insolvency or similar law now or hereafter in effect, which judgment, decree or order is not stayed; or any other similar relief shall be granted under any applicable federal or state law; or (ii) an involuntary case shall be commenced against Holdings, any Borrower or any of their respective Restricted Subsidiaries (other than any Immaterial Subsidiary) under the Bankruptcy Code, the Companies Acts 1963-2009, the German Insolvency Code (*Insolvenzordnung*) or under any other applicable bankruptcy, insolvency or similar law now or hereafter in effect; or a judgment decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, examiner, monitor, sequestrator, trustee, custodian, administrator, compulsory interim manager or other officer having similar powers over any Borrower or such Restricted Subsidiaries, or over all or substantially all of its property, shall have been entered; or there shall have occurred the involuntary appointment of an interim receiver, trustee, monitor or other custodian of Holdings, any such Borrower or any of such Restricted Subsidiaries for all or substantially all of its property; or a warrant of attachment, execution or similar process shall have been issued against substantially all of the property of Holdings, any such Borrower or any of such Restricted Subsidiaries, and any such event described in this clause (ii) shall continue for sixty (60) days without having been dismissed, bonded or discharged; or

(g) Voluntary Bankruptcy; Appointment of Receiver, Etc. (i) Any Borrower (other than a German Borrower) or any of their respective Restricted Subsidiaries (other than any Immaterial Subsidiary or any Subsidiary having its centre of main interests in Germany) shall have a judgment or order for relief (including the suspension of payment, a moratorium, a seizure or realization of a security, liquidation, reorganization, winding-up, dissolution, composition, compromise, arrangement or other relief) entered with respect to it or shall commence a voluntary case under the Bankruptcy Code or under any other applicable bankruptcy, reorganization, examinorship, insolvency or similar law now or hereafter in effect, or shall consent to the entry of a judgment or order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, trustee, monitor, administrator, compulsory interim manager or other custodian for all or a substantial part of its property; or any such Borrower or any of such Restricted Subsidiaries shall make any assignment for the benefit of creditors; or (ii) any Borrower (other than a German Borrower) or any of their respective Restricted Subsidiaries (other than any Immaterial Subsidiary or any Subsidiary having its centre of main interests in Germany) shall be unable, or shall fail generally, or shall admit in writing its inability, to pay its debts as such debts become due; or the Board of Directors (or similar governing body) of any such Borrower or any of such Restricted Subsidiaries (or any committee thereof) shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to herein or in Section 8.1(f); or (iii) with respect to any German Borrower or Restricted Subsidiary having its centre of main interests in Germany, such entity is unable to pay its debts as they fall due (*Zahlungsunfähigkeit*) or is over-indebted (*Überschuldung*) within the meaning of Sections 17 or 19 of the German Insolvency Code (*Insolvenzordnung*), or such entity files for the commencement of insolvency proceedings pursuant to Section 18 of the German Insolvency Code (*Insolvenzordnung*), commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or, if applicable, for any of the reasons set out in Sections 17 to 19 (inclusive) of the German Insolvency Code (*Insolvenzordnung*) an order is made or an effective resolution passed for the winding-up of the such entity (except, in any such case, a winding-up or dissolution

for the purpose of a reconstruction or amalgamation the terms of which have been previously approved by the Collateral Agent); such entity stops or threatens to stop payment of its debts generally (*Zahlungseinstellung*) or any competent court takes any of the measures pursuant Section 21 of the German Insolvency Code (*Insolvenzordnung*) or decides to open an insolvency proceedings pursuant to Section 27 of the German Insolvency Code (*Insolvenzordnung*) which judgment, measure, decree or order is not stayed or revoked within sixty (60) days.

(h) Judgments and Attachments. Any judgment, writ, order or warrant of attachment or similar process (i) involving, in the case of any monetary judgment or liability, in an aggregate amount in excess of $45,000,000 or (ii) that, in any other case, could reasonably be expected to have a Material Adverse Effect, in each case, to the extent not adequately covered by either (x) insurance as to which a solvent and unaffiliated insurance company has acknowledged coverage or (y) an enforceable indemnity, to the extent that Parent Borrower or the applicable Restricted Subsidiary shall have made a claim for indemnification and the applicable indemnifying party shall not have disputed such claim, shall be entered or filed against Parent Borrower or any of their respective Restricted Subsidiaries or any of their respective assets and shall remain undischarged, unvacated, unbonded or unstayed for a period of sixty (60) days (or in any event later than five (5) days prior to the date of any proposed sale thereunder); or

(i) Employee Benefit Plans. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Credit Party in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or (ii) and Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or

(j) Guaranties, Collateral Documents and other Credit Documents. At any time after the execution and delivery thereof:

(i) any of the Guaranty of Holdings or any other Guarantor (other than any Guarantor Subsidiary that would constitute an Immaterial Subsidiary) for any reason, other than the satisfaction in full of all applicable Obligations, shall cease to be in full force and effect (other than in accordance with its terms) or shall be declared to be null and void or Holdings or any such Guarantor shall repudiate its obligations thereunder;

(ii) this Agreement or any Collateral Document that relates to a material portion of the Collateral ceases to be in full force and effect (other than by reason of a release of Collateral in accordance with the terms hereof or thereof or the satisfaction in full of the applicable Obligations in accordance with the terms hereof) or shall be declared null and void, for any reason other than the failure of Collateral Agent or any Secured Party to take any action within its control;

(iii) the Collateral Agent shall not have or shall cease to have a valid and perfected Lien in any material portion of the Collateral as required by the Collateral Documents, purported to be covered by the Collateral Documents with the priority required by the relevant Collateral Document, for any reason other than the failure of Collateral Agent or any Secured Party to take any action within its control; or

(iv) any Credit Party shall contest the validity or enforceability of any Credit Document in writing or deny in writing that it has any further liability, including with respect to future advances by Lenders, under any Credit Document to which it is a party; or

(k) Change of Control. A Change of Control shall occur;

THEN, (1) upon the occurrence of any Event of Default described in Section 8.1(f) or 8.1(g), automatically, and (2) upon the occurrence and continuation of any other Event of Default, at the election of the US Administrative Agent or at the request of (or with the consent of) Requisite Lenders, upon notice to the Parent Borrower by the US Administrative Agent, (A) the Revolving Commitments, if any, of each Lender having such Revolving Commitments and the obligation of each Issuing Bank to issue any Letter of Credit shall immediately and automatically terminate; (B) each of the following shall immediately become due and payable, in each case without presentment, demand, protest or other requirements of any kind, all of which are hereby expressly waived by each Credit Party: (I) the unpaid principal amount of and accrued interest on the Loans, (II) an amount equal to 103% of the maximum amount that may at any time be drawn under all Letters of Credit then outstanding (regardless of whether any beneficiary under any such Letter of Credit shall have presented, or shall be entitled at such time to present, the drafts or other documents or certificates required to draw under such Letters of Credit), and (III) all other Obligations (other than Contingent Obligations not yet due and payable); provided the foregoing shall not affect in any way the obligations of Lenders under Section 2.2 or Section 2.3; (C) the US Administrative Agent may cause Collateral Agent to enforce any and all Liens and security interests created pursuant to Collateral Documents; and (D) the US Administrative Agent shall direct each Borrower to pay (and each Borrower hereby agrees upon receipt of such notice, or upon the occurrence of any Event of Default specified in Sections 8.1(f) and (g) to pay) to the Applicable Agent 103% of such Borrower's Reimbursement Obligations then outstanding.

8.2 Actions in Respect of Letters of Credit. At any time (i) upon the Revolving Commitment Termination Date or (ii) as may be required by Section 2.13, each applicable Borrower shall pay to the Applicable Agent in immediately available funds at its Principal Office, for deposit in a Cash Collateral Account, (x) in the case of clause (i) above, the amount required so that, after such payment, the aggregate funds on deposit in the Cash Collateral Accounts equals or exceeds 103% of the sum of (A) all applicable outstanding Tranche A Letter of Credit Obligations and (B) all applicable outstanding Tranche B Letter of Credit Obligations and (y) in the case of clause (ii) above, the amount required by Section 2.13. The Applicable Agent may, from time to time after funds are deposited in any Cash Collateral Account, apply funds then held in such Cash Collateral Account to the payment of any amounts, in accordance with Section 2.13 and Section 2.15(h) as shall have become or shall become due and payable by such Borrower to the Issuing Banks or the Lenders in respect of the Letter of Credit Obligations; provided, however, that funds deposited (x) by a French Borrower shall only be applied to the repayment of such French Borrower's French Obligations; (y) by a German Borrower shall only be applied to the repayment of such German Borrower's German Obligations and (z) by a Swiss Borrower shall only be applied to the repayment of such Swiss Borrower's Swiss Obligations. The Applicable Agent shall promptly give written notice of any such application; provided, however, that the failure to give such written notice shall not invalidate any such application.

8.3 Rescission. If at any time after termination of the Revolving Commitments or acceleration of the maturity of the Loans, each Borrower shall pay all arrears of interest and all payments on account of principal of the Loans and Reimbursement Obligations that shall have become due otherwise than by acceleration (with interest on principal and, to the extent permitted by law, on overdue interest, at the rates specified herein) and all Events of Default and Defaults (other than nonpayment of principal of and accrued interest on the Loans due and payable solely by virtue of acceleration) shall be remedied or waived pursuant to Section 10.5, then, upon the written consent of the Requisite Lenders and written notice

to the applicable Borrower, the termination of the Revolving Commitments or the acceleration and their consequences may be rescinded and annulled; provided, however, that such action shall not affect any subsequent Event of Default or Default or impair any right or remedy consequent thereon. The provisions of the preceding sentence are intended merely to bind the Lenders and the Issuing Banks to a decision that may be made at the election of the Requisite Lenders, and such provisions are not intended to benefit any Borrower and do not give any Borrower the right to require the Lenders to rescind or annul any acceleration hereunder, even if the conditions set forth herein are met.

8.4 Parent Borrower's Right to Cure.

(a) Notwithstanding anything to the contrary contained in Section 8.1, in the event that Parent Borrower fails to comply with the requirement of the financial covenant set forth in Section 6.7 (a "**Financial Performance Covenant**") with respect to any Fiscal Quarter, after the end of such Fiscal Quarter until the expiration of the tenth day subsequent to the date on which financial statements with respect to the Fiscal Quarter for which the Financial Performance Covenant is being measured are required to be delivered pursuant to Section 5.1, Parent Borrower shall have the right to issue Capital Stock (other than any Disqualified Stock) (the "**Cure Right**"), and upon the receipt by a Parent Borrower of cash (such amount of cash being referred to as the "**Specified Cure Investment**") pursuant to the exercise by Parent Borrower of such Cure Right, such Financial Performance Covenant shall be recalculated giving effect to the following pro forma adjustments:

(i) EBITDA shall be increased, solely for the purpose of determining the existence of a Default or Event of Default under the Financial Performance Covenant with respect to any period of four consecutive fiscal quarters that includes the fiscal quarter for which the Cure Right was exercised and not for any other purpose under this Agreement, by an amount equal to the Specified Cure Investment; and

(ii) if, after giving effect to the foregoing recalculations, Parent Borrower shall then be in compliance with the requirements of the Financial Performance Covenant (including for purposes of Section 3.2), Parent Borrower shall be deemed to have satisfied the requirements of the Financial Performance Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date.

(b) Notwithstanding anything herein to the contrary, (i) in each four fiscal quarter period there shall be a period of at least two Fiscal Quarters in which no Cure Right is exercised, (ii) such Cure Right shall not be exercised more than four times during the Revolving Commitment Period, (iii) the Specified Cure Investment shall be no greater than the amount required to cause Parent Borrower to be in compliance with such Financial Performance Covenant, (iv) the proceeds of Specified Cure Investments shall be disregarded for purposes of calculating Consolidated Total Debt in any determination of compliance with the Financial Covenant and (v) all Specified Cure Investments shall be disregarded for purposes of determining any ratio-based conditions, covenant "baskets" or the Applicable Margin.

8.5 CAM Exchange.

(a) On the CAM Exchange Date, (i) the Commitments shall automatically and without further act be terminated as provided in Section 8.1, (ii) each Lender shall immediately be deemed to have acquired participations in the Swing Line Loans in an amount equal to such Lender's Pro Rata share (as in effect immediately prior to the CAM Exchange) of each Swing Line Loan outstanding on such date and shall promptly make payment therefor to the Applicable Agent in accordance with Section 2.2(g), (iii) simultaneously with the automatic conversions pursuant to clause (iv) below, the Lenders shall automatically and without further act (and without regard to the provisions of Section 10.6) be deemed to have

exchanged interests in the Loans (other than the Swing Line Loans) and participations in Swing Line Loans and Letters of Credit, such that in lieu of the interest of each Lender in each Loan and Letter of Credit in which it shall participate as of such date (including such Lender's interest in the Obligations of each Borrower in respect of each such Loan and Letter of Credit), such Lender shall hold an interest in every one of the Loans (other than the Swing Line Loans), and a participation in every one of the Swing Line Loans and Letters of Credit (including the Obligations of each Borrower in respect of each such Loan), whether or not such Lender shall previously have participated therein, equal to such Lender's CAM Percentage thereof and (iv) simultaneously with the deemed exchange of interests pursuant to clause (iii) above, all outstanding Revolving Loans denominated in Euros, Pounds Sterling or Swiss Francs shall, automatically and with no further action required, be converted into US Dollars, determined using the exchange rate calculated as of the Business Day immediately preceding the CAM Exchange Date, and on and after such date all such Loans shall constitute Loans payable in US Dollars. Each Lender and each Borrower hereby consents and agrees to the CAM Exchange, and each Lender agrees that the CAM Exchange shall be binding upon its successors and assigns and any Person that acquires a participation in its interests in any Loan or any participation in any Swing Line Loan or Letter of Credit. Each Borrower agrees from time to time to execute and deliver to each Agent all such promissory notes and other instruments and documents as such Agent shall reasonably request to evidence and confirm the respective interests of the Lenders after giving effect to the CAM Exchange, and each Lender agrees to surrender any promissory notes originally received by it in connection with its Loans hereunder to the Applicable Agent against delivery of any promissory notes evidencing its interests in the Loans so executed and delivered; provided that the failure of any Borrower to execute or deliver or of any Lender to accept any such promissory note, instrument or document shall not affect the validity or effectiveness of the CAM Exchange.

(b) As a result of the CAM Exchange, upon and after the CAM Exchange Date, each payment received by any Agent pursuant to any Loan Document in respect of the Obligations shall be disrtibuted to the Lenders pro rata in accordance with their respective CAM Percentages, subject to Section 2.21. Any direct payment received by a Lender on or after the CAM Exchange Date, including by way of setoff, in respect of an Obligation shall be paid over to an Agent for distribution to the Lenders in accordance herewith.

SECTION 9. AGENTS

9.1 Appointment of Agents; Authorization.

(a) JPMorgan is hereby appointed US Administrative Agent and Collateral Agent hereunder and under the other Credit Documents; each Lender and each Issuing Bank hereby authorizes JPMorgan to act as the US Administrative Agent and Collateral Agent in accordance with the terms hereof and the other Credit Documents; and JPMorgan hereby agrees to act as US Administrative Agent and Collateral Agent hereunder and under the other Credit Documents. J.P. Morgan Europe Limited is hereby appointed European Administrative Agent hereunder and under the other Credit Documents; each Lender and each Issuing Bank hereby authorizes J.P. Morgan Europe Limited to act as the European Administrative Agent in accordance with the terms hereof and the other Credit Documents; and J.P. Morgan Europe Limited hereby agrees to act as European Administrative Agent hereunder and under the other Credit Documents. Each Agent hereby agrees to act in its respective capacity as such upon the express conditions contained herein and the other Credit Documents, as applicable. The provisions of Sections 9.1, 9.2, 9.3 (other than the last proviso to Section 9.3(c)), 9.4, 9.5(a) and 9.6 are solely for the benefit of the Agents, the Lenders and the Issuing Banks and no Credit Party or any of their Subsidiaries or Affiliates shall have any rights as a third party beneficiary of any of the provisions thereof. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and the Issuing Banks and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or

for Holdings or any of its Subsidiaries or Affiliates. None of the Lead Arranger, the Senior Managing Agents nor the Co-Documentation Agents shall have any obligations or duties whatsoever under this Agreement or the other Credit Documents and shall incur no liability hereunder or thereunder in such capacity.

(b) Each Lender and each Issuing Bank hereby acknowledges the appointment of JPMorgan and such of its Affiliates as it may designate to serve in such capacity for purposes of any particular Collateral Document or Collateral as the Collateral Agent, and hereby authorizes the Collateral Agent to take such action as agent on its behalf and to exercise all rights, powers and remedies that the Collateral Agent may have under the Collateral Documents and the Intercreditor Agreement.

9.2 Powers and Duties. Each Lender and each Issuing Bank irrevocably authorizes each Agent to take such action on such Person's behalf and to exercise such powers, rights and remedies hereunder and under the other Credit Documents as are specifically delegated or granted to such Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. Each Agent shall have only those duties and responsibilities that are expressly specified herein and the other Credit Documents. Each Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. No Agent shall have, by reason hereof or any of the other Credit Documents, a fiduciary relationship in respect of any Lender or any Issuing Bank; and nothing herein or any of the other Credit Documents, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect hereof or any of the other Credit Documents except as expressly set forth herein or therein.

9.3 General Immunity.

(a) No Responsibility for Certain Matters. No Agent shall be responsible to any Lender or any Issuing Bank for the execution, effectiveness, genuineness, legality, validity, enforceability, collectability or sufficiency of, or the attachment, perfection or priority of any lien created or purported to be created under or in connection with this Agreement, or any other Credit Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by any Agent to the Lenders or the Issuing Banks or by or on behalf of any Credit Party, in connection with the Credit Documents and the transactions contemplated thereby or for the financial condition or business affairs of any Credit Party or any other Person liable for the payment of any Obligations, nor shall any Agent be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Credit Documents or as to the use of the proceeds of the Loans or as to the financial condition of any Credit Party or as to the existence or possible existence of any Event of Default or Default or to make any disclosures with respect to the foregoing. Anything contained herein to the contrary notwithstanding, each of the US Administrative Agent and the European Administrative Agent shall not have any liability arising from confirmations of the amount of outstanding Loans, Reimbursement Obligations or the Letter of Credit Usage or the component amounts thereof.

(b) Exculpatory Provisions. No Agent nor any of its officers, partners, directors, employees or agents shall be liable to Lenders or the Issuing Banks for any action taken or omitted by such Agent under or in connection with any of the Credit Documents except to the extent caused by such Agent's gross negligence or willful misconduct. As to any matters not expressly provided for by this Agreement and the other Credit Documents (including enforcement or collection), the Agents shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Requisite Lenders, and such instructions shall be binding upon all Lenders and each Issuing Bank; provided, however, that

no Agent shall be required to take any action that (i) such Agent in good faith believes exposes it to personal liability unless such Agent receives an indemnification satisfactory to it from the Lenders and the Issuing Banks with respect to such action or (ii) is contrary to this Agreement, the Intercreditor Agreement or applicable law. Each Agent agrees to give to each Lender and each Issuing Bank prompt notice of each notice given to it by any Credit Party pursuant to the terms of this Agreement or the other Credit Documents. Without prejudice to the generality of the foregoing, (i) each Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons, including the Register, and shall be entitled to rely and shall be protected in relying on opinions, judgments and advice (in good faith) of attorneys (who may be attorneys for Holdings and its Subsidiaries), accountants, experts and other professional advisors selected by it; (ii) none of the Lenders or the Issuing Banks shall have any right of action whatsoever against any Agent as a result of such Agent acting or (where so instructed) refraining from acting hereunder or any of the other Credit Documents in accordance with the instructions of Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 10.5); (iii) the Applicable Agent may treat the payee of any Note as its holder until such Note has been assigned in accordance with Section 10.6; and (iv) no Agent makes any warranty or representation to any Lender or any Issuing Bank in connection with this Agreement or any other Credit Documents.

(c) Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Credit Document by or through any one or more sub-agents appointed by such Agent. Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 9.3 and of Section 9.6 shall apply to any the Affiliates of the Agents and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the applicable Agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 9.3 and of Section 9.6 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by an Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Credit Parties, the Lenders and the Issuing Banks, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the applicable Agent and not to any Credit Party, Lender, Issuing Bank, other Agent or any other Person and no Credit Party, Lender, Issuing Bank, other Agent or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent; provided that such appointment shall not relieve the applicable Agent of its express obligations hereunder.

9.4 Agents Entitled to Act as Lenders. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, any Agent in its individual capacity as a Lender hereunder. With respect to its participation in the Loans and the Letters of Credit, each Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term "Lenders," "Requisite Lenders" and similar terms shall, unless the context clearly otherwise indicates, include each Agent in its individual capacity as a Lender or as one of the Requisite Lenders. Any Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with any Credit Party as if it were not performing the duties specified herein, and may accept fees and other consideration from Holdings, any Borrower or any Subsidiary for services in connection herewith and otherwise without having to account for the same to Lenders, the Issuing Banks or the other Agents.

9.5 Representations, Warranties and Acknowledgment by Lenders and Issuing Banks.

(a) Each Lender and each Issuing Bank represents and warrants that it has made its own independent investigation of the financial condition and affairs of Holdings and its Subsidiaries in connection with Credit Extensions hereunder and that it has made and shall continue to make its own independent appraisal, without reliance upon any Agent, any other Lender or any other Issuing Bank, of the creditworthiness of Holdings and its Subsidiaries. No Agent shall have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such appraisal on behalf of the Lenders or the Issuing Banks or to provide any Lender or any Issuing Bank with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter, and no Agent shall have any responsibility with respect to the accuracy of or the completeness of any information provided to the Lenders or the Issuing Banks.

(b) Each Lender and each Issuing Bank, by delivering its signature page to this Agreement, an Assignment Agreement or a Joinder Agreement and funding its Loans on the Closing Date or by the funding of any New Revolving Loans or issuing New Revolving Commitments, as the case may be, shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by any Agent, the Requisite Lenders, the Lenders or the Issuing Banks, as applicable on the Closing Date or as of the date of funding of such New Revolving Loans or New Revolving Commitments.

9.6 Right to Indemnity. Each Lender, in proportion to its Pro Rata Share, severally agrees to indemnify each Agent and each of its Affiliates, and each of their respective directors, officers, employees, agents and advisors, to the extent that such Agent shall not have been reimbursed by any Credit Party (but without limiting such Credit Party's reimbursement obligations hereunder), for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including fees and disbursements of financial and legal advisors) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against such Agent or any of its Affiliates, directors, officers, employees, agents and advisors in exercising its powers, rights and remedies or performing its duties hereunder or under the other Credit Documents or otherwise in its capacity as such Agent in any way relating to or arising out of this Agreement or the other Credit Documents; provided no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent's gross negligence or willful misconduct. If any indemnity furnished to any Agent for any purpose shall, in the opinion of such Agent, be insufficient or become impaired, such Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; provided in no event shall this sentence require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement in excess of such Lender's Pro Rata Share thereof; and provided further this sentence shall not be deemed to require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement described in the proviso in the immediately preceding sentence. Without limiting the foregoing, each Lender agrees to reimburse the Agents promptly upon demand for its ratable share of any out-of-pocket expenses (including fees, expenses and disbursements of financial and legal advisors) incurred by the Agents in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of its rights or responsibilities under, this Agreement or the other Credit Documents, to the extent that the Agents are not reimbursed for such expenses by any Borrower or another Credit Party.

9.7 Successor Agents and Swing Line Lender.

(a) Each of the Agents may resign at any time by giving 30 days' prior written notice thereof to each other Agent, the Lenders and Parent Borrower; provided that in the event the Liens securing any Obligations would become unperfected as a result of the resignation of such Agent, such Agent shall retain, for the account of the applicable Borrower and at the cost and expense of the applicable Borrower, an independent collateral agent for purposes of perfecting such Liens prior to such resignation becoming effective.

(i) Upon any such notice of resignation, the Requisite Lenders shall have the right, with, absent an Event of Default under Section 8.1(a), (f) or (g), the consent of Parent Borrower (such consent not to be unreasonably withheld or delayed), upon 5 Business Days' notice to Parent Borrower, to appoint a successor Agent. If no such successor Agent shall have been so appointed by the Requisite Lenders, and shall have accepted such appointment, within 30 days after the retiring Agent's giving of notice of resignation, then the retiring Agent may, on behalf of the Lenders, appoint an applicable successor Agent selected from among the Lenders with, absent an Event of Default under Section 8.1(a), (f) or (g), the consent of Parent Borrower (such consent not to be unreasonably withheld or delayed).

(ii) Upon the acceptance of any appointment as US Administrative Agent, European Administrative Agent or Collateral Agent, as the case maybe, hereunder by a successor Agent, that successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent and the retiring Agent shall promptly (A) in the case of the US Administrative Agent, (I) transfer to such successor US Administrative Agent all sums held by it under the Credit Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor US Administrative Agent under the Credit Documents and (II) take such other actions, as may be necessary or appropriate in connection therewith, whereupon such retiring US Administrative Agent shall be discharged from its duties and obligations hereunder, (B) in the case of the European Administrative Agent, (I) transfer to such successor European Administrative Agent all sums held by it under the Credit Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor European Administrative Agent under the Credit Documents and (II) take such other actions, as may be necessary or appropriate in connection therewith, whereupon such retiring European Administrative Agent shall be discharged from its duties and obligations hereunder and (C) in the case of the Collateral Agent, (I) transfer to such successor Collateral Agent all sums, Securities and other items of Collateral held under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under the Credit Documents and (II) execute and deliver to such successor Collateral Agent such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the security interests created under the Collateral Documents, whereupon such retiring Collateral Agent shall be discharged from its duties and obligations hereunder.

(iii) After any retiring Agent's resignation hereunder as such Agent, the provisions of this Section 9 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was an Agent hereunder. Any successor US Administrative Agent, European Administrative Agent or Collateral Agent, as the case may be, appointed pursuant to this Section shall, upon its acceptance of such appointment, become the successor US Administrative Agent, European Administrative Agent or Collateral Agent, respectively, for all purposes hereunder.

(iv) Any resignation by (i) JPMorgan or its successor as US Administrative Agent pursuant to this Section shall also constitute the resignation by JPMorgan or its successor as Tranche A Swing Line Lender, and any successor US Administrative Agent appointed pursuant to this Section shall, upon its acceptance of such appointment, become the successor Tranche A Swing Line Lender for all purposes hereunder and (ii) J.P. Morgan Europe Limited or its successor as European Administrative Agent pursuant to this Section shall also constitute the resignation by J.P. Morgan Europe Limited or its successor as Tranche B Swing Line Lender, and any successor European Administrative Agent appointed pursuant to this Section shall, upon its acceptance of such appointment, become the successor Tranche B Swing Line Lender for all purposes hereunder. In such event (A) each applicable Borrower shall prepay any outstanding Swing Line Loans made by the retiring US Administrative Agent or European Administrative Agent and its Affiliates in their capacity as Swing Line Lender, (B) upon such prepayment, the retiring US Administrative Agent or European Administrative Agent and each Swing Line Lender shall surrender any Swing Line Note held by it to the applicable Borrower for cancellation, and (C) each applicable Borrower shall issue, if so requested by the successor US Administrative Agent or European Administrative Agent and Swing Line Lender, a new Swing Line Note to the successor US Administrative Agent or European Administrative Agent and Swing Line Lender, in the principal amount of the Swing Line Loan Sublimit then in effect and with other appropriate insertions.

(b) Unless otherwise agreed in writing by the US Administrative Agent, the European Administrative Agent, any Issuing Bank or Swing Line Lender, on the Revolving Commitment Termination Date, the obligations under the Credit Documents of the US Administrative Agent, the European Administrative Agent, each Issuing Bank and each Swing Line Lender shall terminate, notwithstanding an election of any Lender to extend the Revolving Commitment Termination Date pursuant to Section 2.23(d).

9.8 Collateral Documents and Guaranty.

(a) Agents Under Collateral Documents and Guaranty.

(i) Each Lender and each Issuing Bank hereby further authorizes the US Administrative Agent, the European Administrative Agent and the Collateral Agent, as applicable, on behalf of and for the benefit of Secured Parties, to be the agent for and representative of Lenders with respect to the Guaranty, the Collateral and the Collateral Documents. The Collateral Agent shall hold all securities under a Swiss Collateral Document governed by Swiss law that is accessory in nature (*akzessorisch*) for itself and on behalf of each Lender as a direct representative (*direkter Stellvertreter*) and all securities under a Swiss Collateral Document that is non-accessory in nature (*nicht akzessorisch*) as an agent for the benefit of the Lender (*Halten unter einem Treuhandverhältnis*). For the purpose of the French Collateral Documents governed by French law, J.P. Morgan Europe Limited is hereby appointed as Collateral Agent to create, register, manage and enforce any Liens on Collateral granted by the French Collateral Documents in accordance with Article 2328-1 of the French Civil Code and/or, as the case may be, to execute any French Collateral Document on behalf of the Lenders.

(ii) Each Lender and each Issuing Bank agrees that any action taken by the US Administrative Agent, the European Administrative Agent or the Requisite Lenders (or, where required by the express terms of this Agreement, a greater proportion of the Lenders) in accordance with the provisions of this Agreement or of the other Credit Documents, and the exercise by the US Administrative Agent, the European Administrative Agent or the Requisite Lenders (or, where so required, such greater proportion)

of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders and the Issuing Banks. Without limiting the generality of the foregoing, the US Administrative Agent and the European Administrative Agent shall have the sole and exclusive right and authority to act as the disbursing and collecting agent for the Lenders and the Issuing Banks with respect to all payments and collections arising in connection with the Revolving Credit Facility.

(iii) Each Lender and each Issuing Bank agrees that any action taken by the Collateral Agent in accordance with the provisions of this Agreement or of the other Credit Documents, and the exercise by the Collateral Agent of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders, the Issuing Banks and the other Secured Parties. Without limiting the generality of the foregoing, each Lender and each Issuing Bank agrees that the Collateral Agent shall have the sole and exclusive right and authority to (A) act as the disbursing and collecting agent for the Lenders and the Issuing Banks with respect to all payments and collections arising in connection with the Collateral and with the Collateral Documents, (B) execute and deliver each Collateral Document and accept delivery of each such agreement delivered by Holdings, any Borrower or any of the Subsidiaries, (C) act as collateral agent for the Lenders, the Issuing Banks and the other Secured Parties for purposes of the perfection of all security interests and Liens created by such agreements and all other purposes stated therein; provided, however, that the Collateral Agent hereby appoints, authorizes and directs the US Administrative Agent, the European Administrative Agent, each Lender and each Issuing Bank to act as collateral sub-agent for the Agents, the Lenders, the Issuing Banks and the other Secured Parties for purposes of the perfection of all security interests and Liens with respect to the Collateral, including any Deposit Accounts maintained by a Credit Party with, and cash and Cash Equivalents held by, an Agent, such Lender or such Issuing Bank, (D) manage, supervise and otherwise deal with the Collateral, (E) take such action as is necessary or desirable to maintain the perfection and priority of the security interests and Liens created or purported to be created by the Collateral Documents, and (F) except as may be otherwise specifically restricted by the terms hereof or of any other Credit Document (including the Intercreditor Agreement), upon receipt of instructions from the US Administrative Agent or the European Administrative Agent, exercise all remedies given to any Agent, the Lenders, the Issuing Banks and the other Secured Parties with respect to the Collateral under the Credit Documents relating thereto, applicable law or otherwise.

(b) Certain Releases. Subject to the Intercreditor Agreement, each of the Lenders and the Issuing Banks hereby:

(i) consents to the release and hereby directs, in accordance with the terms hereof, the Collateral Agent to release any Lien held by the Collateral Agent for the benefit of the Lenders and the Issuing Banks against any of the following:

(A) all of the Collateral and all Credit Parties, upon termination of the Revolving Commitments and payment and satisfaction in full in cash of all Loans, all Reimbursement Obligations and all other Obligations (other than Contingent Obligations, Cash Management Obligations and obligations under Hedge Agreements) that the US Administrative Agent or the European Administrative Agent, as applicable, has been notified in writing are then due and payable (and, in respect of contingent Letter of Credit Obligations, with respect to which cash collateral has been deposited or a back-up letter of credit has been issued, in either case in the appropriate currency and on terms satisfactory to the US Administrative Agent or the European Administrative Agent, as applicable, and the applicable Issuing Banks);

(B) any assets that are not ABL Collateral that are subject to a Lien permitted by Section 6.2(m) or securing purchase money Indebtedness or any Indebtedness with respect to Capital Leases that is incurred pursuant to Section 6.1(o) and subject to a Lien permitted by Section 6.2(p), in each case to the extent the terms of any purchase money Indebtedness or any Indebtedness with respect to Capital Leases do not permit a Lien on such acquired assets to secure the Obligations and to the extent such assets are not subject to a Lien in favor of the Fixed Asset Facility Collateral Agent for the benefit of the holders of the Fixed Asset Facility; and

(C) any part of the Collateral sold or disposed of by a Credit Party if such sale or disposition is permitted by this Agreement (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement);

(ii) directs, in accordance with the terms hereof, the US Administrative Agent or the European Administrative Agent, at its option and in its discretion, to release (x) any Guarantor Subsidiary from its obligations under the Guaranty if such Person ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement) or is no longer required to be a Guarantor under the terms of the Credit Documents and (y) any US Guarantor Subsidiary of its obligations in respect of the US Obligations under the Guaranty if such Person becomes an Excluded Subsidiary described in clause (g) of the definition thereof as a result of a transaction permitted hereunder (or permitted pursuant to a waiver of or consent to a transaction otherwise prohibited by this Agreement); and

(iii) directs the Agents to execute and deliver or file such termination and partial release statements and do such other things as are necessary to release Liens to be released pursuant to this Section 9.8(b) promptly upon the effectiveness of any such release.

(c) Right to Realize on Collateral and Enforce Guaranty. Anything contained in any of the Credit Documents to the contrary notwithstanding, each Borrower, US Administrative Agent, the European Administrative Agent, Collateral Agent and each Lender and each Issuing Bank hereby agree that (i) no Lender shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the US Administrative Agent or the European Administrative Agent on behalf of Lenders in accordance with the terms hereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by Collateral Agent, and (ii) in the event of a foreclosure by Collateral Agent on any of the Collateral pursuant to a public or private sale, the Collateral Agent or any Lender may be the purchaser of any or all of such Collateral at any such sale and the Collateral Agent, as agent for and representative of Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Requisite Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by Collateral Agent at such sale.

(d) Intercreditor Agreement. Each Lender and each Issuing Bank hereby acknowledges that it has fully reviewed the Intercreditor Agreement and, by its execution of this Agreement, hereby consents to the execution and delivery of the Intercreditor Agreement by the Agents and agrees to comply with the terms thereof (which terms are incorporated herein by reference in their entirety) as if such Lender or Issuing Bank were a direct signatory thereto.

9.9 Approved Electronic Communications.

(a) Each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that the Agents may, but shall not be obligated to, make the Approved Electronic Communications available to the Lenders and the Issuing Banks by posting such Approved Electronic Communications on IntraLinks™ or a substantially similar electronic platform chosen by the Agents to be their electronic transmission system (the "**Platform**").

(b) Although the Platform and its primary web portal are secured with generally applicable security procedures and policies implemented or modified by the Agents from time to time (including, as of the Closing Date, a dual firewall and a User ID/Password Authorization System) and the Platform is secured through a single-user-per-deal authorization method whereby each user may access the Platform only on a deal-by-deal basis, each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which is hereby acknowledged, Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary hereby approves distribution of the Approved Electronic Communications through the Platform and understands and assumes, and the Borrowers shall cause each Guarantor Subsidiary to understand and assume, the risks of such distribution, other than any risk caused by the gross negligence or willful misconduct of the Agents.

(c) THE PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE." NONE OF THE AGENTS OR ANY OF THEIR RESPECTIVE AFFILIATES OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ADVISORS OR REPRESENTATIVES (THE "**AGENT AFFILIATES**") WARRANT THE ACCURACY, ADEQUACY OR COMPLETENESS OF THE APPROVED ELECTRONIC COMMUNICATIONS OR THE PLATFORM AND EACH EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS OR OMISSIONS IN THE PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE AGENT AFFILIATES IN CONNECTION WITH THE PLATFORM OR THE APPROVED ELECTRONIC COMMUNICATIONS.

(d) Each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that each Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Platform in accordance with such Agent's generally applicable document retention procedures and policies.

9.10 Collateral Matters Relating to Related Obligations. The benefit of the Credit Documents and of the provisions of this Agreement relating to the Collateral shall extend to and be available in respect of any US Obligation arising under any Cash Management Obligation or any Hedge Agreement or that is otherwise owed to Persons other than the Agents, the Lenders and the Issuing Banks pursuant to this Agreement or any other Credit Document (collectively, "**US Related Obligations**") solely on the condition and understanding, as among the Agents and all Secured Parties, that (i) the US Related Obligations shall be entitled to the benefit of the Credit Documents and the Collateral to the extent expressly set forth in this Agreement and the other Credit Documents and to such extent the Collateral Agent shall hold, and have the right and power to act with respect to, the Guaranty and the Collateral on behalf of and as agent for the holders of the US Related Obligations, but each Agent is otherwise acting solely as agent for the Lenders and the Tranche A Issuing Banks and shall have no fiduciary duty, duty of loyalty, duty of

care, duty of disclosure or other obligation whatsoever to any holder of US Related Obligations, (b) all matters, acts and omissions relating in any manner to the Guaranty, the Collateral, or the omission, creation, perfection, priority, abandonment or release of any Lien, shall be governed solely by the provisions of this Agreement and the other Credit Documents and no separate Lien, right, power or remedy shall arise or exist in favor of any Secured Party under any separate instrument or agreement or in respect of any US Related Obligation, (c) each Secured Party shall be bound by all actions taken or omitted, in accordance with the provisions of this Agreement and the other Credit Documents, by any Agent and the Requisite Lenders, each of whom shall be entitled to act at its sole discretion and exclusively in its own interest given its own Commitments and its own interest in the Loans, Letter of Credit Obligations and other US Obligations to it arising under this Agreement or the other Credit Documents, without any duty or liability to any other Secured Party or as to any US Related Obligation and without regard to whether any US Related Obligation remains outstanding or is deprived of the benefit of the Collateral or becomes unsecured or is otherwise affected or put in jeopardy thereby, (d) no holder of US Related Obligations and no other Secured Party (except the Agents, the Lenders and the Tranche A Issuing Banks, to the extent set forth in this Agreement) shall have any right to be notified of, or to direct, require or be heard with respect to, any action taken or omitted in respect of the Collateral or under this Agreement or the Credit Documents and (e) no holder of any US Related Obligation shall exercise any right of setoff, banker's lien or similar right except to the extent provided in Section 10.4 and then only to the extent such right is exercised in compliance with Section 2.16.

9.11 Withholding Taxes. To the extent required by any applicable laws, the Applicable Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.19, each Lender shall indemnify and hold harmless the Applicable Agent against, and shall make payable in respect thereof within 10 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Applicable Agent) incurred by or asserted against the Applicable Agent by the Internal Revenue Service or any other Governmental Authority as a result of the failure of the Applicable Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Applicable Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Applicable Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Applicable Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Credit Document against any amount due the Applicable Agent under this Section 9.11. The agreements in this Section 9.11 shall survive the resignation and/or replacement of the Applicable Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations. For the avoidance of doubt, the term "Lender" shall, for purposes of this Section 9.11, include each Swing Line Lender and each Issuing Bank.

9.12 Parallel Debt. For the purpose of taking and ensuring the continuing validity and enforceability of certain of the security under the Collateral Documents, each of the Credit Parties hereby agrees and covenants with the Applicable Agent and the Collateral Agent that each of them shall pay to the Applicable Agent an amount equal to, and in the currency of, any sums owing by it to a Secured Party under any Credit Document (the "**Principal US Obligations**") as and when the same fall due for payment under the relevant Credit Document (the "**Parallel US Obligations**").

Further, all Foreign Credit Parties hereby agree and covenant with the Agent that each of them shall pay to the Applicable Agent an amount equal to, and in the currency of, any sums owing by it to a Secured Party under any Credit Document (the "**Principal Foreign Obligations**," together with the "**Principal US Obligations**" , the "**Principal Obligations**") as and when the same fall due for payment under the relevant Credit Document (the "**Parallel Foreign Obligations**" , and together with the Parallel US Obligations, the "**Parallel Obligations**").

Each Parallel Obligation will become due and payable as and when one or more of the Principal Obligations of the relevant Foreign Credit becomes due and payable.

Notwithstanding anything to the contrary in any Credit Document, the Applicable Agent shall have its own independent right to demand payment of the Parallel Obligations by the Credit Parties. The rights of the Secured Parties to receive payment of the Principal Obligations are several from the rights of the Applicable Agent to receive payment of the Parallel Obligations; provided that the payment by a Credit Party of its Parallel Obligations to the Applicable Agent in accordance with this paragraph and the immediately preceding paragraph shall be a good discharge of the corresponding Principal Obligations and the payment by a Credit Party of its corresponding Principal Obligations in accordance with the Credit Documents shall be a good discharge of the relevant Parallel Obligations. In the event of a good discharge of the Principal Obligations the Applicable Agent shall not be entitled any more to demand payment of the corresponding Parallel Obligations and such Parallel Obligations shall cease to exist. This shall apply accordingly in the event of a good discharge of the Parallel Obligations to the corresponding Principal Obligations. Despite the foregoing, any payment under the Credit Documents shall be made to the Applicable Agent, unless expressly stated otherwise in the Credit Documents (save for this paragraph and the immediately preceding paragraph) or unless the Applicable Agent directs such payment to be made to the Applicable Agent.

SECTION 10. MISCELLANEOUS

10.1 Notices.

(a) Notices Generally. Any notice or other communication herein required or permitted to be given to a Credit Party, any Agent, any Swing Line Lender, any Lender, or any Issuing Bank, shall be sent to such Person's address as set forth on Appendix B or in the other relevant Credit Document, and in the case of any Lender, as may be otherwise indicated to the Applicable Agent in writing. Except as otherwise set forth in paragraph (b) below, each notice hereunder shall be in writing and may be personally served, telexed, sent by telefacsimile, United States mail or courier service or electronic mail and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telefacsimile, telex or electronic mail, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed.

(b) Electronic Communications. Notwithstanding clause (a) above (unless the Applicable Agent requests that the provisions of clause (a) above be followed) and any other provision in this Agreement or any other Credit Document providing for the delivery of any Approved Electronic Communication by any other means the Credit Parties shall deliver all Approved Electronic Communications to the Applicable Agent or other applicable Agent by properly transmitting such Approved Electronic Communications in an electronic/soft medium in a format acceptable to the Applicable Agent at such electronic mail address (or similar means of electronic delivery) as the Applicable Agent may notify the Borrowers. Nothing in this clause (b) shall prejudice the right of any Agent or any Lender or Issuing Bank to deliver any Approved Electronic Communication to any Credit Party in any manner authorized in this Agreement or to request that any Borrower effect delivery in such manner. Notices and other communications delivered by posting to a Platform, an Internet website or a similar telecommunication device requiring that a user have prior access to such Platform, website or other device (to the extent permitted by Section 9.9 to be delivered thereunder) shall be effective when such notice or other communication shall have been made generally available on such Platform, Internet website or similar device to the class of Person being notified (regardless of whether any such Person must accomplish, and whether or not any

such Person shall have accomplished, any action prior to obtaining access to such items, including registration, disclosure of contact information, compliance with a standard user agreement or undertaking a duty of confidentiality) and such Person has been notified that such communication has been posted to the Platform.

10.2 Expenses.

(a) From and after the Closing Date, the Parent Borrower agrees within fifteen days of receipt of a reasonably detailed written invoice therefor (or such longer period as the applicable Agent may agree), to pay or reimburse each Agent for, all of each Agent's reasonable out-of-pocket audit, legal, appraisal, valuation, filing, document duplication and reproduction and investigation expenses and for all other reasonable out-of-pocket costs and expenses of every type and nature (including the reasonable fees, expenses and disbursements of (x) one primary counsel to the Agents and (y) not more than one counsel to the Agents in each appropriate jurisdiction or specialty (as reasonably determined by the Applicable Agent), internal per diem field examination costs, the reasonable fees and expenses of appraisers, auditors, insurance advisors, environmental advisors, accountants, and consultants advising the Agents, reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses) incurred by any Agent in connection with any of the following: (i) the Applicable Agent's audit and investigation of Holdings, the Borrowers and the Subsidiaries in connection with the preparation, negotiation or execution of any Credit Document (subject to the limitations set forth herein) or the Applicable Agent's periodic audits, in accordance with the terms of the Credit Documents, of Holdings, any Borrower or any of the Subsidiaries, as the case may be, (ii) the preparation, negotiation, execution or interpretation of this Agreement, any Credit Document, or the making of the Credit Extensions hereunder, (iii) the creation, perfection or protection of the Liens under any Credit Document (including any reasonable fees, disbursements and expenses for local counsel in appropriate jurisdictions), (iv) the ongoing administration of this Agreement and the Credit Extensions, including consultation with attorneys in connection therewith and with respect to the rights and responsibilities of the Agents hereunder and under the other Credit Documents, (v) the protection, collection or enforcement of any Obligation or the enforcement of any Credit Document, (vi) the commencement, defense or intervention in any court proceeding relating in any way to the Obligations, any Credit Party, any of the Subsidiaries, the Cash Management Documents, the Hedge Agreements, this Agreement or any other Credit Document, (vii) the response to, and preparation for, any subpoena or request for document production with which any Agent is served or deposition or other proceeding in which any Agent is called to testify, in each case, relating in any way to the Obligations, any Credit Party, any of the Subsidiaries, the Cash Management Documents, the Hedge Agreements, this Agreement or any other Credit Document or (viii) any amendment, consent, waiver, assignment, restatement, or supplement to any Credit Document or the preparation, negotiation and execution of the same.

(b) The Parent Borrower further agrees to pay or reimburse each Agent and each of the Lenders and Issuing Banks within fifteen days of receipt of a reasonably detailed written invoice therefor for all out-of-pocket costs and expenses, including reasonable attorneys' fees (including costs of settlement) (which shall be limited to the reasonable attorneys' fees of (x) one primary counsel to the Agents, (y) one primary counsel to the Lenders, (z) special counsel to the Agents, the Lenders and the Issuing Banks in each appropriate jurisdiction or specialty (as reasonably determined by the Applicable Agent), and if the interests of any Lender, any Issuing Bank or any group of Lenders or Issuing Banks (other than all the Lenders and Issuing Banks) are distinctly or disproportionately affected, one additional counsel for each such Lender or group of Lenders), incurred by the Agents, such Lenders or such Issuing Banks in connection with any of the following: (i) in enforcing any Credit Document or Obligation or any security therefor or exercising or enforcing any other right or remedy available by reason of an Event of Default, (ii) in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work-out" or in any insolvency or bankruptcy proceeding, (iii) in commencing, defending

or intervening in any litigation or in filing a petition, complaint, answer, motion or other pleadings in any legal proceeding relating to the Obligations, any Credit Party, any of the Subsidiaries and related to or arising out of the transactions contemplated hereby or by any other Credit Document, any Related Agreement, any Cash Management Document or any Hedge Agreement or (iv) in taking any other action in or with respect to any suit or proceeding (bankruptcy or otherwise) described in clause (i), (ii) or (iii) above.

(c) Notwithstanding anything in this Section 10.2 to the contrary, funds received from or held by any Foreign Credit Party shall be applied only to the payment of the Non-US Obligations and shall not be applied to the payment of the US Obligations.

10.3 Indemnity.

(a) In addition to the payment of expenses pursuant to Section 10.2, each Credit Party agrees to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless, each Agent, each Issuing Bank and each Lender and the officers, partners, directors, trustees, employees, advisors, agents, sub-agents and Affiliates of each Agent, each Issuing Bank and each Lender (each, an "**Indemnitee**"), from and against any and all Indemnified Liabilities; provided, no Credit Party shall have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent a court of competent jurisdiction determines in a final, non-appealable judgment that such Indemnified Liabilities have been incurred by reason of the gross negligence, willful misconduct, bad faith or material breach of this Agreement by such Indemnitee or its officers, partners, directors, trustees, agents, sub-agents or Affiliates. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.3 may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Credit Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them. With respect to a Swiss Borrower, the limitations set forth in Section 7.17(c) shall apply.

(b) To the extent permitted by applicable law, no Credit Party shall assert, and each Credit Party hereby waives, any claim against each Lender, each Issuing Bank and each Agent, and each of their respective Affiliates, directors, employees, attorneys, advisors, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (including, without limitation, any loss of profits, business or anticipated savings) (as opposed to direct or actual damages), whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement, arising out of, in connection with, arising out of, as a result of, or in any way related to, this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each of Holdings, the Parent Borrower and each other Credit Party hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor.

(c) If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Agreement or any other Credit Document, it becomes necessary to convert into a particular currency (the "**Judgment Currency**") any amount due under this Agreement or under any other Credit Document in any currency other than the Judgment Currency (the "**Currency Due**"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which the Applicable Agent is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its head office in New York, New York or London, England. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the

date of receipt by the Applicable Agent of the amount due, the applicable Borrower will, on the date of receipt by the Applicable Agent, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by the Applicable Agent on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by the Applicable Agent is the amount then due under this Agreement or such other Credit Document in the Currency Due. If the amount of the Currency Due which the Applicable Agent is so able to purchase is less than the amount of the Currency Due originally due to it, the applicable Borrower shall indemnify and save the Applicable Agent and the Lenders harmless from and against all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Agreement and the other Credit Documents, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Applicable Agent from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Agreement or any other Credit Document or under any judgment or order.

(d) Each Credit Party agrees that any indemnification or other protection provided to any Indemnitee pursuant to this Agreement (including pursuant to this Section 10.3) or any other Credit Document shall (i) survive payment in full of the Obligations and (ii) inure to the benefit of any Person that was at any time an Indemnitee under this Agreement or any other Credit Document.

(e) IN NO EVENT SHALL ANY AGENT AFFILIATE HAVE ANY LIABILITY TO ANY CREDIT PARTY, LENDER, ISSUING BANK OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT OR CONTRACT OR OTHERWISE) ARISING OUT OF ANY CREDIT PARTY OR ANY AGENT AFFILIATE'S TRANSMISSION OF APPROVED ELECTRONIC COMMUNICATIONS THROUGH THE INTERNET OR ANY USE OF THE PLATFORM, EXCEPT TO THE EXTENT SUCH LIABILITY OF ANY AGENT AFFILIATE IS FOUND IN A FINAL NON-APPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED PRIMARILY FROM SUCH AGENT AFFILIATE'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

(f) Notwithstanding anything in this Section 10.3 to the contrary, funds received from or held by any Foreign Credit Party shall be applied only to the payment of the Non-US Obligations and shall not be applied to the payment of the US Obligations.

10.4 Setoff. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, subject to the Intercreditor Agreement, upon the occurrence and during the continuance of any Event of Default each Lender, each Issuing Bank and each Agent is hereby authorized by each Credit Party at any time or from time to time subject to the consent of Applicable Agent (such consent not to be unreasonably withheld or delayed), without notice to any Credit Party or to any other Person (other than Applicable Agent), any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including Indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other Indebtedness at any time held or owing by such Lender, Issuing Bank or Agent or any of their respective Affiliates to or for the credit or the account of any Credit Party against and on account of the obligations and liabilities of any Credit Party to such Person hereunder, the Letters of Credit and participations therein and under the other Credit Documents, including all claims of any nature or description arising out of or connected hereto, the Letters of Credit and participations therein or with any other Credit Document, irrespective of whether or not (a) such Person shall have made any demand hereunder or (b) the principal of or the interest on the Loans or any amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Section 2 and although such obligations and liabilities, or any of them, may be contingent or unmatured.

10.5 Amendments and Waivers.

(a) Requisite Lenders' Consent. Subject to Sections 2.21(a)(i) (with respect to Defaulting Lenders), 2.23. 10.5(b), 10.5(c) and 10.5(d), no amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall in any event be effective without the written consent of the Requisite Lenders and (except in the case of a waiver) the Borrowers; provided that the US Administrative Agent may, with the consent of Parent Borrower only, amend, modify or supplement this Agreement to cure any ambiguity, omission, defect or inconsistency and, in each case, such amendments shall become effective without any further action or consent of any other party to any Credit Document if the same is not objected to in writing by the Requisite Lenders within five (5) Business Days following receipt of notice thereof.

(b) Affected Lenders' Consent. Without the written consent of each Lender that would be affected thereby, no amendment, modification, termination, or consent shall be effective if the effect thereof would:

(i) extend the scheduled final maturity of any Loan or Note (except as permitted by Section 2.23(d));

(ii) waive, reduce or postpone any scheduled repayment (but not prepayment);

(iii) extend the stated expiration date of any Letter of Credit beyond the Revolving Commitment Termination Date;

(iv) reduce or forgive the rate of interest on any Loan (other than any waiver of any increase in the interest rate applicable to any Loan pursuant to Section 2.9 or any amendment to the definition of Excess Availability to the extent that it would impact the amount of the Applicable Margin) or any fee or any premium payable hereunder;

(v) extend the time for payment of any such interest or fees;

(vi) reduce the principal amount of any Loan or any Reimbursement Obligation;

(vii) amend Section 2.15(h), Section 2.16 or Section 10.5;

(viii) amend the definition of "Requisite Lenders" or "Pro Rata Share"; provided, with the consent of Requisite Lenders (subject to the other clauses of this Section 10.5(b)), additional extensions of credit pursuant hereto may be included in the determination of "Requisite Lenders" or "Pro Rata Share" on substantially the same basis as the Revolving Commitments and the Revolving Loans are included on the Closing Date;

(ix) release all or substantially all of the Collateral or Holdings or any other Guarantor (other than any Guarantor Subsidiary that constitutes an Immaterial Subsidiary) from the Guaranty except as expressly provided in the Credit Documents;

(x) amend the definition of "Interest Period" to permit Interest Periods in excess of six months without regard to whether or not such Interest Period in excess of six months would be available to all Lenders;

(xi) consent to the assignment or transfer by any Borrower or any Guarantor which is a Subsidiary of Holdings of any of its rights and obligations under any Credit Document (other than as expressly permitted by Section 6.8(a));

(xii) amend Section 4.1 of the Intercreditor Agreement; or

(xiii) amend Section 2.17(e)(ii).

(c) Without the written consent of all Lenders (other than a Defaulting Lender), no amendment, modification, termination, or consent shall be effective if the effect thereof would increase any of the percentages set forth in the applicable definition of "US Borrowing Base," "French Borrowing Base," "German Borrowing Base," "Swiss Borrowing Base," or "Irish Borrowing Base" above the percentages stated in such definition on the date hereof.

(d) Without the written consent of the Lenders (other than a Defaulting Lender) holding 66.7% of the applicable outstanding Revolving Commitments and/or Revolving Credit Exposure, no amendment, modification, termination, or consent shall be effective if the effect thereof would amend any provision in the definitions of "US Borrowing Base," "French Borrowing Base," "German Borrowing Base," "Irish Borrowing Base" or "Swiss Borrowing Base" or any of the defined terms used within such definitions to add new classes of eligible assets (it being understood and agreed that the inclusion of Eligible Inventory in the respective German Borrowing Bases upon the satisfaction of the applicable German Inventory Conditions shall not be deemed to be an amendment, modification, waiver or otherwise change the definition of "German Borrowing Base" for purposes of this Section 10.5).

(e) Other Consents. No amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall:

(i) increase any Revolving Commitment of any Lender over the amount thereof then in effect without the consent of such Lender in addition to the consent of each Borrower, the Requisite Lenders (except as set forth in Section 2.23) and the US Administrative Agent; provided, no amendment, modification or waiver of any condition precedent, covenant, Default or Event of Default shall constitute an increase in any Revolving Commitment of any Lender;

(ii) amend, modify, terminate or waive any provision hereof relating to the Tranche A Swing Line Sublimit or the Tranche A Swing Line Loans without the consent of each US Borrower and each Tranche A Swing Line Lender in addition to the consent of the Tranche A Requisite Lenders, the Requisite Lenders and the US Administrative Agent;

(iii) amend, modify, terminate or waive any provision hereof relating to the Tranche B Swing Line Sublimit or the Tranche B Swing Line Loans without the consent of each Borrower and each Tranche B Swing Line Lender in addition to the consent of the Tranche B Requisite Lenders, the Requisite Lenders, the US Administrative Agent and the European Administrative Agent;

(iv) amend, modify, terminate or waive any obligation of Lenders relating to the purchase of participations in Letters of Credit as provided in Section 2.3 without the written consent of the each Borrower, the US Administrative Agent, the European Administrative Agent, the Requisite Lenders and each Issuing Bank; or

(v) amend, modify, terminate or waive any provision of Section 9 as the same applies to any Agent, or any other provision hereof as the same applies to the rights or obligations of any Agent, in each case without the consent of each Borrower and such Agent in addition to the consent of Requisite Lenders and the US Administrative Agent.

(f) Execution of Amendments, etc. The US Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 10.5 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by a Credit Party, on such Credit Party.

10.6 Successors and Assigns; Participations.

(a) Generally. This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and assigns of Lenders. Except as otherwise expressly permitted by Section 6.8(a) or pursuant to Section 10.5(b), no Credit Party's rights or obligations hereunder nor any interest therein may be assigned or delegated by any Credit Party without the prior written consent of all Lenders. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. Each Borrower, US Administrative Agent and Lender shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Revolving Commitments and Loans listed therein for all purposes hereof (notwithstanding any notice to the contrary), and no assignment or transfer of any such Revolving Commitment or Loan shall be effective, in each case, unless and until recorded in the Register following receipt of an Assignment Agreement effecting the assignment or transfer thereof as provided in Section 10.6(d), together with any Revolving Loan Note (if the assigning Lender's Loans are evidenced by a Revolving Loan Note) subject to such assignment. Each assignment shall be recorded in the Register on the Business Day the Assignment Agreement is received by the US Administrative Agent, if received by 12:00 noon New York City time, and on the following Business Day if received after such time, prompt notice thereof shall be provided to the Borrowers and a copy of such Assignment Agreement shall be maintained. The date of such recordation of a transfer shall be referred to herein as the "**Assignment Closing Date**." Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be presumptively correct as to any subsequent holder, assignee or transferee of the corresponding Revolving Commitments or Loans.

(c) Right to Assign. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights and obligations under this Agreement, including, without limitation, all or a portion of its Revolving Commitment or Loans owing to it or other Obligations (with, in all cases other than assignments by or to the US Administrative Agent or an Affiliate of the US Administrative Agent, the consent (not to be unreasonably withheld) of the Issuing Banks and the Swing Line Lenders in addition to the consents required below); provided, however, that (except in the case of an assignment pursuant to Section 8.5) each such assignment shall be of a uniform, and not varying, percentage of all rights and obligations under and in respect of any Revolving Loan and any related Revolving Commitments:

(i) to any Person meeting the criteria of clause (i) of the definition of the term of "Eligible Assignee," upon the giving of notice to the US Administrative Agent;

(ii) to any Person meeting the criteria of clause (ii) of the definition of the term of "Eligible Assignee" upon giving of notice to the Borrowers and the US Administrative Agent and (except in the case of assignments made to an Affiliate of an Agent), being consented to by the Parent Borrower and the US Administrative Agent (such consent not to be (x) unreasonably withheld or delayed or, (y) in the case of the Parent Borrower, required at any time an Event of Default under Sections 8.1(a), (f) or (g), shall have occurred and then be continuing); provided, further (A) each such assignment pursuant to this Section 10.6(c)(ii) shall be in an aggregate amount of not less than Dollar Equivalent $5,000,000 or integral multiples of Dollar Equivalent $1,000,000 in excess thereof (or such lesser amount as may be agreed to by the Parent Borrower and the US Administrative Agent or as shall constitute the aggregate amount of the Revolving Commitments and Revolving Loans of the assigning Lender) with respect to the assignment of the Revolving Commitments and Revolving Loans; provided that Related Funds may aggregate their Revolving Commitments and Revolving Loans for purposes of determining compliance with such minimum assignment amount and (B) in the case of an assignment by a Lender, such Person shall meet the criteria of the definition of the term of "Lender"; and

(iii) notwithstanding anything to the contrary in this Agreement and except in the case of an assignment (or otherwise transfer of rights or obligations) (A) to a Swiss Qualifying Bank or (B) to any Lender pursuant to Section 8.5, an assignment (or otherwise transfer of rights or obligations) of a Loan to a Swiss Borrower shall be subject to the prior written consent of such Swiss Borrower (such consent not to be unreasonably withheld, conditioned or delayed).

Any assignment purported to be made in contravention of the foregoing requirements shall be null and void.

(d) Mechanics. Assignments and assumptions of Revolving Loans and Revolving Commitments shall only be effected by manual execution and delivery to the US Administrative Agent of an Assignment Agreement. Such assignments shall cover the same percentage of such Lenders Revolving Commitments and Revolving Credit Exposure. Assignments made pursuant to the foregoing provision shall be effective as of the Assignment Closing Date. In connection with all assignments, there shall be delivered to the US Administrative Agent such forms, certificates or other evidence, if any, with respect to United States federal income tax withholding matters as the assignee under such Assignment Agreement may be required to deliver pursuant to Section 2.19(c).

(e) Representations and Warranties of Assignee. Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Revolving Commitments and Loans, as the case may be, represents and warrants as of the Closing Date or as of the Assignment Closing Date that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments or loans such as the applicable Revolving Commitments or Loans, as the case may be; (iii) it will make or invest in, as the case may be, its Revolving Commitments or Loans for its own account in the ordinary course and without a view to distribution of such Revolving Commitments or Loans within the meaning of the Securities Act or the Exchange Act or other federal securities laws (it being understood that, subject to the provisions of this Section 10.6, the disposition of such Revolving Commitments or Loans or any interests therein shall at all times remain within its exclusive control); and (iv) in the case of a Lender (other than a Tranche A Lender becoming a Tranche B Lender pursuant to Section 8.5) to any Swiss Borrower, it is a Swiss Qualifying Bank or, if not, it is a single creditor for the purposes of the Swiss Ten Non-Bank Rule and the Swiss Twenty Non-Bank Rule.

(f) Effect of Assignment. On and after the applicable Assignment Closing Date, upon the recording of such Assignment and acceptance in the Register and the receipt by the US Administrative Agent from the assignee of an assignment fee in the amount of $3,500 (it being understood and agreed

that (x) substantially contemporaneous assignments to any two or more Related Funds shall be treated as an assignment to a single Eligible Assignee for purposes of the applicable amount of such assignment fee and (y) no such assignment fee shall be required in connection with assignments by or to any Agent or Affiliate thereof), (i) the assignee thereunder shall become a party hereto and, to the extent that rights and obligations under the Credit Documents have been assigned to such assignee pursuant to such Assignment Agreement, have the rights and obligations of a Lender and, if such Lender were an Issuing Bank, of such Issuing Bank hereunder and thereunder, (ii) the Revolving Loan Notes (if any) corresponding to the Loans assigned thereby shall be transferred to such assignee by notation in the Register and (iii) the assignor thereunder shall, to the extent that rights and obligations under this Agreement have been assigned by it pursuant to such Assignment Agreement, relinquish its rights (except for those surviving the payment in full of the Obligations) and be released from its obligations under the Credit Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment Agreement covering all or the remaining portion of an assigning Lender's rights and obligations under the Credit Documents, such Lender shall cease to be a party hereto) relinquish its rights (except for those surviving the payment in full of the Obligations) and be released from its obligations under the Credit Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment Agreement covering all or the remaining portion of an assigning Lender's rights and obligations under the Credit Documents, such Lender shall cease to be a party hereto).

(g) Participations. Each Lender shall have the right at any time to sell one or more participations to any Person (other than Holdings or any of its Subsidiaries) in all or any part of its Revolving Commitments, Loans or in any other Obligation (provided that in the case of a Loan to a Swiss Borrower, each participant (other than any participant acquiring a participating interest in such Loan pursuant to Section 8.5) shall be a Swiss Qualifying Bank or, if not, the prior written approval of such Swiss Borrower has been obtained, such consent not to be unreasonably withheld, conditioned or delayed). The holder of any such participation, other than an Affiliate of the Lender granting such participation, shall not be entitled to require such Lender to take or omit to take any action hereunder except that the participation agreement or instrument may provide that such Lender will not, without the consent of the participant, agree to any amendment, modification or waiver that would (i) extend the final scheduled maturity of any Loan, Note or Letter of Credit (unless such Letter of Credit is not extended beyond the Revolving Commitment Termination Date) in which such participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon (except in connection with a waiver of applicability of any post-default increase in interest rates or amendments to the definition of Excess Availability that would impact the amount of the Applicable Margin) or reduce the principal amount thereof, or increase the amount of the participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default or of a mandatory reduction in the Revolving Commitment shall not constitute a change in the terms of such participation, and that an increase in any Revolving Commitment or Loan shall be permitted without the consent of any participant if the participant's participation is not increased as a result thereof), (ii) consent to the assignment or transfer by any Borrower or any Guarantor which is a Subsidiary of Parent Borrower of any of its rights and obligations under this Agreement (except as expressly permitted pursuant to Section 6.8(a)) or (iii) release all or substantially all of the Collateral under the Collateral Documents (except as expressly provided in the Credit Documents) supporting the Loans hereunder in which such participant is participating. The Borrowers agree that each participant shall be entitled to the benefits of Sections 2.17(d), 2.18 and 2.19 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (c) of this Section (subject to the requirements and limitations therein, including the requirement to provide any applicable documentation under Section 2.19(c)); provided a participant shall not be entitled to receive any greater payment under Section 2.18 or 2.19 than the Lender would have been entitled to receive with respect to the participation sold to such participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place. With respect to any Loan made to a US

Borrower, each Lender that sells participations to a participant, acting solely for this purpose as a non-fiduciary agent of the US Borrowers, shall maintain a register of all such participants. The entries in the participant register shall be conclusive (absent manifest error), and the US Borrowers and the Lenders shall treat each Person whose name is recorded in the participant register pursuant to the terms hereof as a participant for all purposes of this Agreement, notwithstanding notice to the contrary. To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.4 as though it were a Lender, provided such participant agrees to be subject to Section 2.16 as though it were a Lender.

(h) Certain Other Assignments. In addition to any other assignment permitted pursuant to this Section 10.6, any Lender may, without the consent of the Borrower or the US Administrative Agent, assign and/or pledge all or any portion of its Loans, the other Obligations owed by or to such Lender, and its Notes, if any, to secure obligations of such Lender including, without limitation, any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors of the Federal Reserve System and any operating circular issued by such Federal Reserve Bank; provided, no Lender, as between the Borrowers and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge, and provided further, in no event shall the applicable Federal Reserve Bank, pledgee or trustee be considered to be a "Lender" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

(i) Exposure Transfers. Except as permitted under Section 10.6(c) and (g), no Lender shall, in case of a Loan to a Swiss Borrower, enter into any arrangement with another person under which such Lender substantially transfers its exposure under this Agreement to that other person, unless under such arrangement throughout the life of such arrangement:

(i) the relationship between the Lender and that other person is that of debtor and creditor (including in the bankruptcy or similar event of the Lender or the Borrower);

(ii) the other person will have no proprietary interest in the benefit of this Agreement or in any monies received by the Lender under or in relation to this Agreement; and

(iii) the other person will under no circumstances (a) be subrogated to, or substituted in respect of, the Lender's claims under this Agreement, and (b) have otherwise any contractual relationship with, or rights against, the Borrower under or in relation to this Agreement.

10.7 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

10.8 Survival of Representations, Warranties and Agreements. All representations, warranties and agreements made herein shall survive the execution and delivery hereof and the making of any Credit Extension. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Credit Party set forth in Sections 2.17(d), 2.18, 2.19, 10.2 and 10.3 and the agreements of Lenders set forth in Sections 2.16, 9.3(b) and 9.6 shall survive the payment of the Loans, the cancellation or expiration of the Letters of Credit and the payment of any Reimbursement Obligations, and the termination hereof.

10.9 No Waiver; Remedies Cumulative. No failure or delay on the part of any Agent or any Lender or any Issuing Bank in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude

other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to each Agent, each Lender and each Issuing Bank hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Credit Documents or any of the Cash Management Documents or any of the Hedge Agreements. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

10.10 Marshalling; Payments Set Aside. Neither any Agent nor any Lender nor any other Secured Party shall be under any obligation to marshal any assets in favor of any Credit Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Credit Party makes a payment or payments to any Agent, any Lender or any Issuing Bank (or to the Applicable Agent, on behalf of any such Person) pursuant to the terms of any of the Credit Documents or otherwise related to the Obligations, or any Agent, Lender or Issuing Bank enforces any security interests or exercise their rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy law, any other state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

10.11 Severability. In case any provision in or obligation hereunder or under any other Credit Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

10.12 Obligations Several; Independent Nature of Lenders' Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Revolving Commitment of any other Lender hereunder. Nothing contained herein or in any other Credit Document, and no action taken by Lenders pursuant hereto or thereto, shall be deemed to constitute Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

10.13 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

10.14 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF.

10.15 CONSENT TO JURISDICTION; SERVICE OF PROCESS. SUBJECT TO CLAUSE (E) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER CREDIT DOCUMENTS, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH CREDIT PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY

(A) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY SECURITY AGREEMENT GOVERNED BY LAWS OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO); (B) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (C) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE CREDIT PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 10.1; (D) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (C) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE CREDIT PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (E) AGREES THAT AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY CREDIT PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

10.16 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER CREDIT DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWERS RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER CREDIT DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

10.17 Confidentiality. Each Agent and each Lender shall hold all non-public information regarding Holdings and its Subsidiaries, and their respective businesses identified as such by Holdings or any Borrower and obtained by such Lender pursuant to the requirements hereof in accordance with such Lender's customary procedures for handling confidential information of such nature, it being understood and agreed by each Credit Party that, in any event, each Agent and each Lender may make (i) disclosures of such information to Affiliates of such Lender or Agent and to their respective agents, trustees and advisors (and to other Persons authorized by a Lender or Agent to organize, present or disseminate such information

formation in connection with disclosures otherwise made in accordance with this Section 10.17), (ii) disclosures of such information reasonably required by any bona fide or potential assignee, transferee or participant in connection with the contemplated assignment, transfer or participation of any Loans or any participations therein or by any pledgee referred to in Section 10.6(h) or by any direct or indirect contractual counterparties (or the professional advisors thereto) to any swap or derivative transaction relating to the Borrower and its obligations (provided, such assignees, transferees, participants, pledgees, counterparties and advisors are advised of and agree to be bound by either the provisions of this Section 10.17 or other provisions at least as restrictive as this Section 10.17), (iii) disclosure to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake in writing to preserve the confidentiality of any confidential information relating to the Credit Parties received by it from any of the Agents or any Lender, and (iv) disclosures required or requested by any governmental agency or regulatory authority or representative thereof or by the NAIC or pursuant to legal or judicial process; provided, unless specifically prohibited by applicable law or court order, each Lender and each Agent shall make reasonable efforts to notify the Borrowers of any request by any governmental agency or representative thereof (other than any such request in connection with any examination of the financial condition or other routine examination of such Lender by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information.

10.18 Entire Agreement. This Agreement, together with all of the other Credit Documents and all certificates and documents delivered hereunder or thereunder, embodies the entire agreement of the parties and supersedes all prior agreements and understandings relating to the subject matter hereof. In the event of any conflict between the terms of this Agreement and any other Credit Document (other than the Intercreditor Agreement), the terms of this Agreement shall govern. This Agreement and each other Credit Document are subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement or any other Credit Document, the terms of Intercreditor Agreement shall govern.

10.19 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Agreement by facsimile transmission, electronic mail or by posting on the Platform shall be as effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all parties shall be lodged with the Parent Borrower and US Administrative Agent.

10.20 Patriot Act. Each Lender that is subject to the requirements of the Patriot Act and the US Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrowers that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies such Borrower, which information includes the name and address of such Borrower and other information that will allow such Lender or the US Administrative Agent, as applicable, to identify such Borrower in accordance with the Patriot Act.

10.21 Electronic Execution of Assignments. The words “execution,” “signed,” “signature,” and words of like import in any Assignment Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.22 Joint and Several Liability. All Tranche A Loans and US Tranche B Loans upon funding shall be deemed to be jointly funded to and received by the US Borrowers. Each US Borrower is jointly and severally liable under this Agreement for all US Obligations, regardless of the manner or amount in which proceeds of Tranche A Loans or US Tranche B Loans are used, allocated, shared or disbursed by or among the US Borrowers themselves, or the manner in which an Agent and/or any Lender accounts for such Tranche A Loans or US Tranche B Loans or other extensions of credit on its books and records. Each US Borrower shall be liable for all amounts due to an Agent and/or any Lender from the US Borrowers under this Agreement, regardless of which US Borrower actually receives Tranche A Loans or US Tranche B Loans or other extensions of credit hereunder or the amount of such Tranche A Loans or US Tranche B Loans and extensions of credit received or the manner in which such Agent and/or such Lender accounts for such Tranche A Loans or US Tranche B Loans or other extensions of credit on its books and records. Each US Borrower's US Obligations with respect to Tranche A Loans or US Tranche B Loans and other extensions of credit made to it, and such US Borrower's US Obligations arising as a result of the joint and several liability of such US Borrower hereunder with respect to Tranche A Loans or US Tranche B Loans made to the other US Borrowers hereunder shall be separate and distinct US Obligations, but all such US Obligations shall be primary US Obligations of such US Borrower. The US Borrowers acknowledge and expressly agree with the Agents and each Lender that the joint and several liability of each US Borrower is required solely as a condition to, and is given solely as inducement for and in consideration of, credit or accommodations extended or to be extended under the Credit Documents to any or all of the other US Borrowers and is not required or given as a condition of extensions of credit to such US Borrower. Each US Borrower's US Obligations under this Agreement shall, to the fullest extent permitted by law, be unconditional irrespective of (i) the validity or enforceability, avoidance, or subordination of the US Obligations of any other US Borrower or of any promissory note or other document evidencing all or any part of the US Obligations of any other US Borrower, (ii) the absence of any attempt to collect the US Obligations from any other US Borrower, or any other security therefor, or the absence of any other action to enforce the same, (iii) the waiver, consent, extension, forbearance, or granting of any indulgence by an Agent and/or any Lender with respect to any provision of any instrument evidencing the US Obligations of any other US Borrower, or any part thereof, or any other agreement now or hereafter executed by any other US Borrower and delivered to an Agent and/or any Lender, (iv) the failure by an Agent and/or any Lender to take any steps to perfect and maintain its security interest in, or to preserve its rights to, any security or collateral for the US Obligations of any other US Borrower, (v) an Agent's and/or any Lender's election, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b)(2) of the Bankruptcy Code, (vi) any borrowing or grant of a security interest by any other US Borrower, as debtor-in-possession under Section 364 of the Bankruptcy Code, (vii) the disallowance of all or any portion of an Agent's and/or any Lender's claim(s) for the repayment of the US Obligations of any other US Borrower under Section 502 of the Bankruptcy Code, or (viii) any other circumstances which might constitute a legal or equitable discharge or defense of a guarantor or of any other US Borrower. With respect to any US Borrower's US Obligations arising as a result of the joint and several liability of the US Borrowers hereunder with respect to Tranche A Loans or US Tranche B Loans or other extensions of credit made to any of the other US Borrowers hereunder, such US Borrower waives, until the US Obligations shall have been paid in full and this Agreement shall have been terminated, any right to enforce any right of subrogation or any remedy which an Agent and/or any Lender now has or may hereafter have against any other US Borrower, any endorser or any guarantor of all or any part of the US Obligations, and any benefit of, and any right to participate in, any security or collateral given to an Agent and/or any Lender to secure payment of the US Obligations or any other liability of any US Borrower to an Agent and/or any Lender. Upon any Event of Default, the Agents may proceed directly and at once, without notice, against any US Borrower to collect and recover the full amount, or any portion of the US Obligations, without first proceeding against any other US Borrower or any other Person, or against any security or collateral for the US Obligations. Each US Borrower consents and agrees that the Agents shall be under no obligation to marshal any assets in favor of any US Borrower or against or in payment of any or all of the US Obligations. Notwithstanding anything to the contrary in the foregoing, none of the foregoing provisions of this Section 10.22 shall apply to any Person released from its US Obligations as a US Borrower in accordance with Section 10.5.

10.23 Agency of the Parent Borrower for Each Other Borrower. Each of the other Borrowers irrevocably appoints the Parent Borrower as its agent for all purposes relevant to this Agreement, including the giving and receipt of notices and execution and delivery of all documents, instruments, and certificates contemplated herein (including, without limitation, execution and delivery to the Agents of Borrowing Base Certificates, Funding Notices and Conversion/Continuation Notices) and all modifications hereto. Any acknowledgment, consent, direction, certification, or other action which might otherwise be valid or effective only if given or taken by all or any of the Borrowers or acting singly, shall be valid and effective if given or taken only by the Parent Borrower, whether or not any of the other Borrowers join therein, and the Agents and the Lenders shall have no duty or obligation to make further inquiry with respect to the authority of the Parent Borrower under this Section 10.23; provided that nothing in this Section 10.23 shall limit the effectiveness of, or the right of the Agents and the Lenders to rely upon, any notice (including without limitation a Funding Notice or Conversion/Continuation Notice), document, instrument, certificate, acknowledgment, consent, direction, certification or other action delivered by any Borrower pursuant to this Agreement.

10.24 Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Lien and granted to the Collateral Agent pursuant to any Credit Document and the exercise of any right or remedy in respect of the Collateral by the Collateral Agent hereunder or under any other Credit Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Credit Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Collateral Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreement, and no Credit Party shall be required hereunder or under any Credit Document to take any action with respect to the Collateral that is inconsistent with such Loan Parties' obligations under the Fixed Asset Facility entered into on the date hereof. The Administrative Agent may not require any Credit Party to take any action with respect to the creation, perfection or priority of its , whether pursuant to the express terms hereof or of any other Credit Document or pursuant to the further assurance provisions hereof or any other Credit Document, to the extent that such action would be violative of the Intercreditor Agreement or such Loan Party's obligations under the Fixed Asset Facility entered into on the date hereof. The delivery of any Collateral to the collateral agent under the Fixed Asset Facility entered into on the date hereof pursuant to the Fixed Asset Facility entered into on the date hereof shall satisfy any delivery requirement hereunder or under any other Credit Document to the extent that such delivery is consistent with the terms of the Intercreditor Agreement.

10.25 Contribution and Indemnification Among the US Borrowers. Each US Borrower is obligated to repay the Obligations as a joint and several obligor under this Agreement. To the extent that any US Borrower shall, under this Agreement as a joint and several obligor, repay any of the Obligations constituting Loans made to another Borrower hereunder or other Obligations incurred directly and primarily by any other Borrower (such other Borrower, the "**Other Borrower**" and such payment, an "**Accommodation Payment**"), then the US Borrower making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other US Borrowers and such Other Borrower in an amount, for each of such other US Borrowers and the Other Borrower, equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other US Borrower's or Other Borrower's Allocable Amount (as defined below) and the denominator of which is the sum of the Allocable Amounts of all of the Borrowers. As of any date of determination, the "**Allocable Amount**" of each Borrower shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Borrower hereunder without (a) rendering such Borrower "insolvent"

within the meaning of Section 101(31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Borrower with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Borrower unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA. All rights and claims of contribution, indemnification, and reimbursement under this Section shall be subordinate in right of payment to the prior payment in full of the Obligations. The provisions of this Section shall, to the extent expressly inconsistent with any provision in any Credit Document, supersede such inconsistent provision.

10.26 Express Waivers by Borrowers in Respect of Cross Guaranties and Cross Collateralization. Each Borrower agrees as follows:

(a) Each Borrower hereby waives: (i) notice of acceptance of this Agreement; (ii) notice of the making of any Loans, the issuance of any Letter of Credit or any other financial accommodations made or extended under the Credit Documents or the creation or existence of any Obligations; (iii) notice of the amount of the Obligations, subject, however, to such Borrower's right to make inquiry of the US Administrative Agent to ascertain the amount of the Obligations at any reasonable time; (iv) notice of any adverse change in the financial condition of any other Borrower or of any other fact that might increase such Borrower's risk with respect to such other Borrower under the Credit Documents; (v) notice of presentment for payment, demand, protest, and notice thereof as to any promissory notes or other instruments among the Credit Documents; and (vii) all other notices (except if such notice is specifically required to be given to such Borrower hereunder or under any of the other Credit Documents to which such Borrower is a party) and demands to which such Borrower might otherwise be entitled;

(b) Each Borrower hereby waives the right by statute or otherwise to require an Agent or any Lender to institute suit against any other Borrower or to exhaust any rights and remedies which an Agent or any Lender has or may have against any other Borrower. Each Borrower further waives any defense arising by reason of any disability or other defense of any other Borrower (other than the defense of payment in full) or by reason of the cessation from any cause whatsoever of the liability of any such Borrower in respect thereof;

(c) Each Borrower hereby waives and agrees not to assert against any Agent, any Lender, or any Issuing Bank: (i) any defense (legal or equitable) other than a defense of payment, set-off, counterclaim, or claim which such Borrower may now or at any time hereafter have against any other Borrower or any other party liable under the Credit Documents; (ii) any defense, set-off, counterclaim, or claim of any kind or nature available to any other Borrower (other than a defense of payment) against any Agent, any Lender, or any Issuing Bank, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor; (iii) any right or defense arising by reason of any claim or defense based upon an election of remedies by any Agent, any Lender, or any Issuing Bank under any applicable law; (iv) the benefit of any statute of limitations affecting any other Borrower's liability hereunder;

(d) Each Borrower consents and agrees that, without notice to or by such Borrower and without affecting or impairing the obligations of such Borrower hereunder, the Agents may (subject to any requirement for consent of any of the Lenders to the extent required by this Agreement), by action or inaction: (i) compromise, settle, extend the duration or the time for the payment of, or discharge the performance of, or may refuse to or otherwise not enforce the Issuer Documents; (ii) release all or any one or more parties to any one or more of the Issuer Documents

or grant other indulgences to any other Borrower in respect thereof; (iii) amend or modify in any manner and at any time (or from time to time) any of the Issuer Documents; or (iv) release or substitute any Person liable for payment of the Obligations, or enforce, exchange, release, or waive any security for the Obligations; and

(e) Each Borrower represents and warrants to the Agents and the Lenders that such Borrower is currently informed of the financial condition of all other Borrowers and all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants that such Borrower has read and understands the terms and conditions of the Credit Documents. Each Borrower agrees that neither the Agents, any Lender, nor any issuing Bank has any responsibility to inform any Borrower of the financial condition of any other Borrower or of any other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

COMMSCOPE, INC., as Parent Borrower

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and
Chief Financial Officer

CEDAR I HOLDING COMPANY, INC. as Holdings and a Guarantor

CEDAR I MERGER SUB, INC., which on the Closing Date will be merged with and into CommScope, Inc., with CommScope, Inc. surviving such merger as the Parent Borrower

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS
MANUFACTURING, INC.
ANDREW LLC
VEXTRA TECHNOLOGIES, LLC, as US
Co-Borrowers and Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

ANDREW AG, as European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

ANDREW S.A.R.L., as European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

ANDREW WIRELESS SYSTEMS GMBH, as
European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

ANDREW GMBH, as European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

COMMSCOPE EMEA LIMITED, as European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Director

COMMSCOPE INTERNATIONAL, INC.
COMMSCOPE SOLUTIONS INTERNATIONAL, INC.
CABLE TRANSPORT, INC.
ANDREW INTERNATIONAL CORPORATION
ANDREW INTERNATIONAL HOLDING CORPORATION
ANDREW SYSTEMS INC.
ALLEN TELECOM LLC
ANTENNA SPECIALISTS CO., INC., as Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE INTERNATIONAL
HOLDINGS, LLC, as Guarantor

By: CommScope, Inc. of North Carolina, its sole member

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE NETHERLANDS GP, LLC, as Guarantor

By: CommScope International Holdings, LLC, its sole member

By: CommScope, Inc. of North Carolina, its sole member

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

ANDREW WIRELESS PRODUCTS B.V., as Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

CS NETHERLANDS C.V., as Guarantor

By: COMMSCOPE INTERNATIONAL, INC.,
its general partner

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE NETHERLANDS B.V., as Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

JPMORGAN CHASE BANK, N.A., as US Administrative Agent, Collateral Agent, Tranche A Issuing Bank, Tranche A Swing Line Lender and Lender

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

J.P. MORGAN EUROPE LIMITED, as
European Administrative Agent, Tranche B
Issuing Bank, Tranche B Swing Line Lender
and Lender

By: /s/ Tim Jacob
Name: Tim Jacob
Title: Senior Vice President

PNC Bank, National Association,
as Lender

By: /s/ Scott Goldstein
Name: Scott Goldstein
Title: Vice President

For any Lender requiring a second signatory:

By: _____
Name:
Title:

Royal Bank of Canada Europe Limited
as Lender

By: /s/ Michael Atherton
Name: Michael Atherton
Title: Managing Director, Corporate Banking.

Royal Bank of Canada
as Lender

By: /s/ Mark S. Gronich
Name: MARK S. GRONICH
Title: AUTHORIZED SIGNATORY

For any Lender requiring a
second signatory:

By: _____
Name:
Title:

CRÉDIT INDUSTRIEL ET COMMERCIAL,
as Lender

By: /s/ Brian O'Leary
Name: Brian O'Leary
Title: Managing Director

By: /s/ Anthony Rock
Name: Anthony Rock
Title: Managing Director

Deutsche Bank AG New York Branch,
as Lender

By: /s/ Paul O'Leary
Name: Paul O'Leary
Title: Director

By: /s/ Omayra Laucella
Name: Omayra Laucella
Title: Vice President

Mizuho Corporate Bank Ltd.,
as Lender

By: /s/ William Getz
Name: William Getz
Title: Deputy General Manager

For any Lender requiring a
second signatory:

By: _____
Name:
Title:

Sumitomo Mitsui Banking Corporation,
as Lender

By: /s/ Yasuhiko Imai
Name: Yasuhiko Imai
Title: Group Head

For any Lender requiring a
second signatory:

By: _____
Name:
Title:

Bank of America, N.A.,
as Lender

By: /s/ Douglas Cowan
Name: Douglas Cowan
Title: Senior Vice President

For any Lender requiring a
second signatory:

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION,
as Lender

By: /s/ Jeffrey S. Gruender
Name: Jeffrey S. Gruender
Title: Vice President

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Lender

By: /s/ Jeff Royston
Name: Jeff Royston
Title: Authorized Signatory

Regions Bank,
as Lender

By: /s/ Bruce Rhodes
Name: Bruce Rhodes
Title: Managing Director

For any Lender requiring a
second signatory:

By: _____
Name:
Title:

AMENDMENT No. 1, dated as of March 9, 2012 (this "Amendment"), to the Revolving Credit and Guaranty Agreement dated as of January 14, 2011, among CommScope, Inc. ("Parent Borrower"), the other US Borrowers, the European Co-Borrowers, the Guarantors named therein, the Lenders party thereto, JPMorgan Chase Bank, N.A., as U.S. administrative agent for the Lenders and J.P. Morgan Europe Limited, as European administrative agent for the Lenders (as amended, restated, modified and supplemented from time to time, the "Credit Agreement"); capitalized terms used and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WHEREAS, the Borrowers desire to amend the Credit Agreement on the terms set forth herein;

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. **Amendment**. The Credit Agreement is, effective as of the Amendment No. 1 Effective Date (as defined below), hereby amended to delete the stricken text (indicated textually in the same manner as the following example:) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages of the Credit Agreement attached as Exhibit A hereto.

Section 2. **Representations and Warranties, No Default**. The Borrowers hereby represent and warrant that as of the Amendment No. 1 Effective Date, (i) no Default or Event of Default exists and is continuing and (ii) all representations and warranties contained in the Credit Agreement and in the other Credit Documents are true and correct in all material respects on and as of the Amendment No. 1 Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date.

Section 3. **Effectiveness**. Section 1 of this Amendment shall become effective on the date (such date, if any, the "Amendment No. 1 Effective Date") that the following conditions have been satisfied:

(i) the US Administrative Agent shall have received executed signature pages hereto from (a) each Lender and (b) each Credit Party;

(ii) the US Administrative Agent shall have received from the Parent Borrower a non-refundable fee (the "Amendment Fee"), for the account of each Lender that has delivered an executed signature page hereto on or prior to 5:00 p.m., New York time, March 7, 2012 (the "Consent Deadline"), equal to 0.125% of the principal amount of Revolving Commitments of such Lender on the Amendment No. 1 Effective Date;

(iii) the Borrowers shall have paid all fees owing to the US Administrative Agent, and J.P. Morgan Securities LLC, in its capacity as the lead arranger for this Amendment ("Amendment No. 1 Lead Arranger") and all reasonable and documented fees and

expenses of the US Administrative Agent and the Amendment No. 1 Lead Arranger (including reasonable and documented fees and expenses of counsel) in connection with the negotiation, execution and delivery of this Amendment and related matters;

(iv) the Borrrowers shall have provided life of loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Credit Party) with respect to each Mortgaged Property. If any portion of any Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Parent Borrower shall (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent;

(v) each Lender that requested a Note pursuant to Section 4 hereof at least three (3) Business Days prior to the Amendment No. 1 Effective Date shall have received an executed Note as provided for therein;

(vi) Holdings and Parent Borrower shall have delivered to the US Administrative Agent an original executed Closing Date Certificate in the form of Exhibit B hereto;

(vii) the US Administrative Agent shall have received (i) copies of each Organizational Document executed and delivered by each Credit Party, as applicable, and, to the extent applicable in each relevant jurisdiction (other than Germany), certified as of a recent date by the appropriate governmental official, each dated the Amendment No. 1 Effective Date or a recent date prior thereto; (ii) signature and incumbency certificates of the officers or directors of such Person executing this Amendment (or any other similar document, as applicable under the Laws of the relevant jurisdiction); (iii) resolutions of the Board of Directors or similar governing body of each Credit Party and in the case of a Dutch limited partnership (*commanditaire vennootschap*) of the meeting of partners, approving and authorizing the execution, delivery and performance of this Amendment, certified as of the Amendment No. 1 Effective Date by its secretary, director or an assistant secretary as being executed and delivered and in full force and effect without modification or amendment or, if not applicable under the Laws of the relevant jurisdiction, in a similar form; (iv) to the extent applicable, a "long-form" good standing certificate from the applicable Governmental Authority of each Credit Party's jurisdiction of incorporation, organization or formation (or an Irish Companies Registration Office search showing that the Irish Borrower is designated as "Normal"), each dated a recent date prior to the Amendment No. 1 Effective Date; (v) in the case of a German Borrower an excerpt from the commercial register dated a recent date prior to the Amendment No. 1 Effective Date, along with a copy of the shareholders list; and (vi) in the case of Dutch private companies with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*)

resolutions by the shareholder(s) of each Dutch private company with limited liability approving the resolutions of the Board of Directors referred to under (iii) above and appointing an authorized person to represent the relevant Dutch company in case of a conflict of interest;

(viii) the Agents and the Lenders shall have received a favorable written opinion of (a) Latham & Watkins LLP, counsel for the Credit Parties and (b) Robinson, Bradshaw & Hinson, P.A., North Carolina counsel for the Credit Parties, each in form and substance reasonably satisfactory to the US Administrative Agent and

(ix) the Agents shall have received a fully executed Supplemental Deed, dated of even date herewith, by and among the European Administrative Agent and the Credit Parties thereto, in form and substance reasonably satisfactory to the Agents.

Section 4. **Replacement Notes**. Borrowers agree that each Lender executing this Amendment may request through the US Administrative Agent and shall receive one or more replacement Notes payable to the order of such Lender duly executed by the Borrowers, evidencing such Lender's Revolving Commitments; *provided* that such Lender shall have returned to the Parent Borrower any Note held by it for cancellation.

Section 5. **Post-Effective Covenant**. Within sixty (60) days after the Amendment No. 1 Effective Date, unless waived or extended by the Collateral Agent in its sole discretion, the Collateral Agent shall have received each of the following:

(i) with respect to each Mortgage encumbering Mortgaged Property, an amendment thereof (each a "Mortgage Amendment"), duly executed and acknowledged by the applicable Credit Party, and in form for recording in the recording office where each Mortgage was recorded, together with such certificates, affidavits, questionnaires or returns as shall be required in connection with the recording or filing thereof under applicable law, in each case in form and substance reasonably satisfactory to the Collateral Agent; together with:

(1) a datedown endorsement to the existing mortgage title insurance policies (each, a "Mortgage Policy," collectively, the "Mortgage Policies") relating to the Mortgage encumbering the Mortgaged Property subject to such Mortgage assuring the Collateral Agent that such Mortgage, as amended by such Mortgage Amendment is a valid and enforceable second priority lien on such Mortgaged Property in favor of the Collateral Agent for the benefit of the Secured Parties free and clear of all defects, encumbrances and liens except for Permitted Encumbrances (as defined in each Mortgage), and such Mortgage Policy shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent;

(2) opinions of local counsel to the Credit Parties, which opinions (x) shall be addressed to the Administrative Agent and Collateral Agent

and the Secured Parties, (y) shall cover the enforceability of the respective Mortgage as amended by such Mortgage Amendment, the due authorization, execution and delivery of the Mortgage Amendment and such other matters incident to the transactions contemplated herein as the Collateral Agent may reasonably request and (z) shall be in form and substance reasonably satisfactory to the Collateral Agent;

(3) such affidavits, certificates, information (including financial data) and instruments of indemnification (including without limitation, a so-called "gap" indemnification) as shall be required to induce the title company to issue the Mortgage Policies; and

(4) evidence acceptable to the Collateral Agent of payment by the Parent Borrower of all applicable title insurance premiums, search and examination charges, survey costs and related charges, mortgage recording taxes, fees, charges, costs and expenses required for the recording of the Mortgages and issuance of the Mortgage Policies.

Section 6. **Counterparts**. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or any other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

Section 7. **Applicable Law**. **THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF.**

Section 8. **Headings**. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 9. **Affirmation**. Each of the Credit Parties hereby consents to this Amendment and confirms that (a) all obligations (including the Principal Obligations and Parallel Obligations) of such Credit Party under the Credit Documents to which such Credit Party is a party shall continue to apply to the Credit Agreement as amended hereby, (b) each Credit Document to which it is a party is, and shall continue to be, in full force and effect and each is hereby ratified and confirmed in all respects and will continue to constitute the legal, valid and binding obligations of such Credit Party, (c) the Liens granted by such Credit Party on all Collateral of such Credit Party continue to secure the payment, performance and discharge of all of the Obligations, and (d) the Guaranty granted by such Credit Party will continue in full force and effect as a continuing security for the payment, performance and discharge of the Obligations.

Section 10. **Effect of Amendment**. Except as expressly set forth herein, (i) this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders, the US Administrative Agent, the European Administrative Agent, any other Agent or the Lenders, in each case under the Credit Agreement or any other Credit Document, and (ii) shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of either such agreement or any other Credit Document. The parties hereto acknowledge and agree that this Amendment does not constitute a novation and reborrowing or termination of the Obligations under the Credit Agreement or the other Credit Documents in effect prior to the Amendment No. 1 Effective Date. Notwithstanding anything to the contrary contained herein, the Agents and/or the Lenders expressly reserve and maintain their rights and prerogatives under the French Collateral Documents in accordance with the provisions of Article 1278 of the French Code civil. Each and every term, condition, obligation, covenant and agreement contained in the Credit Agreement or any other Credit Document is hereby ratified and re-affirmed in all respects and shall continue in full force and effect. This Amendment shall constitute a Credit Document for purposes of the Credit Agreement and from and after the Amendment No. 1 Effective Date, all references to the Credit Agreement in any Credit Document and all references in the Credit Agreement to “this Agreement”, “hereunder”, “hereof” or words of like import referring to the Credit Agreement, shall, unless expressly provided otherwise, refer to the Credit Agreement as amended by this Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

COMMSCOPE, INC., as Parent Borrower

By: /s/ Mark A. Olson
Name: Mark A. Olson
Title: Executive Vice President

COMMSCOPE HOLDING COMPANY, INC., as Holdings and a Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President, General Counsel and Secretary

COMMSCOPE, INC., OF NORTH CAROLINA ANDREW LLC
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
VEXTRA TECHNOLOGIES, LLC, as US Co-Borrowers and Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

[Signature Page to Amendment]

COMMSCOPE FRANCE S.A.R.L., as European Co-Borrower and Guarantor

By: /s/ Neil Shankland
Name: Neil Shankland
Title: Manager

[Signature Page to Amendment]

ANDREW AG, as European Co-Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Person

COMMSCOPE EMEA LIMITED, as European Co- Borrower and Guarantor

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Director

ANDREW WIRELESS SYSTEMS GMBH ANDREW GMBH,
as European Co-Borrowers and Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Authorized Signatory

CABLE TRANSPORT, INC.
ANDREW SYSTEMS, INC.
ALLEN TELECOM LLC
COMMSCOPE INTERNATIONAL, INC.
COMMSCOPE SOLUTIONS INTERNATIONAL, INC.
ANDREW INTERNATIONAL CORPORATION
ANDREW INTERNATIONAL HOLDING CORPORATION
ANTENNA SPECIALISTS CO., INC., as Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE INTERNATIONAL HOLDINGS, LLC., as Guarantor

By: CommScope, Inc. of North Carolina, its sole member

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE NETHERLANDS GP, LLC., as Guarantor

By: CommScope International Holdings, LLC, its sole member

By: CommScope, Inc. of North Carolina, its sole member

By: /s/ Frank B. Wyatt, II

Name: Frank B. Wyatt, II
Title: Senior Vice President

ANDREW WIRELESS PRODUCTS B.V.
COMMSCOPE NETHERLANDS B.V., as Guarantors

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Attorney

[Signature Page to Amendment]

CS NETHERLANDS C.V., as Guarantor

By: CommScope International, Inc., its general partner

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

[Signature Page to Amendment]

JPMORGAN CHASE BANK, N.A., as US Administrative Agent and a Lender

By: /s/ Tina Ruyter
Name: Tina Ruyter
Title: Executive Director

J.P. MORGAN EUROPE LIMITED, as European Administrative Agent and a Lender

By: _____
Name:
Title:

[Signature Page to Amendment]

JPMORGAN CHASE BANK, N.A., as US Administrative Agent and a Lender

By: _____
Name:
Title:

J.P. MORGAN EUROPE LIMITED, as European Administrative Agent and a Lender

By: /s/ Tim Jacob
Name: Tim Jacob
Title: Senior Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

BANK OF AMERICA, N.A.

By: /s/ Douglas Cowan
Name: Douglas Cowan
Title: Senior Vice President

Commitment: $42,000,000.00

Notice Address:
Bank of America Business Capital
300 Galleria Parkway NW
Suite 800
Atlanta, GA 30339

Attention: Loan Administration Manager
Telephone: 404.607.3228
Facsimile: 404.607.3277

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ Mark Bradford
Name: Mark Bradford
Title: Vice President

Commitment: $40,000,000.00 (US Tranche)

Notice Address:
301 South College Street
Charlotte, NC 28202

Attention: Mark Bradford
Telephone: 704-715-8596
Facsimile: 366-349-2129

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

Royal Bank of Canada

By: /s/ Jeff Patchell
Name: Jeff Patchell
Title: Attorney-in-Fact

By: /s/ Robert Kizell
Name: Robert Kizell
Title: Attorney-in-Fact

Commitment: $40,000,000.00

Notice Address:

200 Bay St; 30th Fl

Toronto, ON

Canada

M5J 2J5

Attention: Jeff Patchell
Telephone: 416-974-3501
Facsimile: 416-974-7620

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

U.S. BANK NATIONAL ASSOCIATION, as a Lender

By: /s/ Carol Anderson
Name: Carol Anderson
Title: Vice President

Commitment: $40,000,000.00

Notice Address:

209 S. LaSalle Street, Suite 300
Chicago, Illinois 60604

Attention: Carol Anderson
Telephone: 312-325-2024
Facsimile: 312-325-8905

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

Sumitomo Mitsui Banking Corporation

By: /s/ Shuji Yabe
Name: Shuji Yabe
Title: Managing Director

By: _____
Name:
Title:

Commitment: $40,000,000

Notice Address:
211 Park Avenue, 6th Floor
New York, NY 10172
Attention: Jonathan Frankel
Telephone: 212-224-4465
Facsimile: 212-224-4384

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

DEUTCHE BANK AG NEW YORK BRANCH

By: /s/ Marcus M. Tarkington
Name: Marcus M. Tarkington
Title: Director

By: /s/ Dusan Lazarov
Name: Dusan Lazarov
Title: Director

Commitment: $40,000,000.00

Notice Address:

Attention: Courtney E. Meehan
Telephone: 212-250-2188
Facsimile: 212-797-5690

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

Siemens Financial Services, Inc.

By: /s/ John Finore
Name: John Finore
Title: Vice President

By: /s/ Anthony Casciano
Name: Anthony Casciano
Title: SVP

Commitment: $25,000,000
Notice Address:
170 Wood Avenue, South
Iselin, NJ 08830

Attention: John Finore
Telephone: 732-590-6644
Facsimile: 732-476-3567

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

Mizuho Corporate Bank, Ltd.

By: /s/ James R. Fayen
Name: James R. Fayen
Title: Deputy General Manager

Commitment: $20,000,000.00

Notice Address:

Attention:
Telephone:
Facsimile:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

REGIONS BANK

By: /s/ Bruce Rhodes
Name: Bruce Rhodes
Title: Managing Director

Commitment: $42,000,000 US Tranche

Notice Address:
1180 West Peachtree St. NW, Suite 1000
Atlanta, Georgia 30309
Attention: Bruce Rhodes
Telephone: 704.770.3631
Facsimile: 404.221.4361

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written

PNC Bank, National Association

By: /s/ William Molyneaux
Name: William Molyneaux
Title: Assistant Vice President

Commitment: $ 29,000,000

Notice Address:

Attention: William Molyneaux
Telephone: 704-551-8509
Facsimile: 704-643-7918

Exhibit 10.3

EXECUTION COPY

REVOLVING CREDIT FACILITY
PLEDGE AND SECURITY AGREEMENT

dated as of January 14, 2011

among

CEDAR I MERGER SUB, INC.,

as a Grantor

and

EACH OF THE OTHER GRANTORS
FROM TIME TO TIME PARTY HERETO

and

JPMORGAN CHASE BANK, N.A.,

as Collateral Agent

TABLE OF CONTENTS

This **REVOLVING CREDIT FACILITY PLEDGE AND SECURITY AGREEMENT**, dated as of January 14 2011 (this "**Agreement**"), by CEDAR I MERGER SUB, INC. ("**Merger Sub**"), a Delaware corporation to be merged with and into CommScope, Inc., a Delaware corporation (the "**Company**" and, upon and at any time after the consummation of the Merger, the "**Parent Borrower**"), the Company, the other borrowers party thereto (collectively with the Parent Borrower, the "**Borrowers**") and EACH OF THE UNDERSIGNED, whether as an original signatory hereto or as an Additional Grantor (as herein defined) (together with Merger Sub, the Parent Borrower, each, a "**Grantor**") in favor of JPMORGAN CHASE BANK, N.A. ("**JPMorgan**"), as collateral agent and as administrative agent for the Secured Parties (as defined in the ABL Credit Agreement (as defined below)) (in such capacity as collateral agent, the "**Collateral Agent**").

RECITALS:

WHEREAS, Merger Sub, the Company, Cedar I Holding Company, Inc., a Delaware corporation ("**Holdings**"), the lenders party thereto from time to time (the "**Lenders**"), **JPMorgan**, as administrative agent and collateral agent, have entered into the Revolving Credit and Guaranty Agreement, dated as of the date hereof (as it may be amended, restated, replaced, refinanced, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**");

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated as of October 26, 2010, among the Company, Holdings, and Merger Sub, as amended up to and including the Closing Date (the "**Merger Agreement**"), Merger Sub will be merged with and into the Company in accordance with the terms thereof (the "**Merger**"), with (i) the consideration for the Merger being paid, (ii) the Company surviving as a wholly owned Subsidiary of Holdings and (iii) the Company assuming by operation of law and pursuant to the Merger Agreement all of the Obligations of the Merger Sub under this Agreement and the other Credit Documents (all references herein and in the other Credit Documents to the "Parent Borrower" shall thereupon be deemed to be references to the Company).

WHEREAS, in consideration of the extensions of credit and other accommodations of Lenders as set forth in the ABL Credit Agreement, each Grantor has agreed to secure such Grantor's obligations under the Credit Documents, as set forth herein;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. DEFINITIONS; GRANT OF SECURITY.

1.1 Credit Agreement Definitions. Unless otherwise defined herein, capitalized terms used herein (including the preamble and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the ABL Credit Agreement.

1.2 UCC Definitions. Terms used herein without definition that are defined in the UCC have the meanings given to them in the UCC, including the following terms (which are capitalized herein):

"**Account Debtor**"
"**Accounts**"
"**Certificated Security**"
"**Chattel Paper**"
"**Commercial Tort Claims**"
"**Commodities Accounts**"

"**Deposit Accounts**"
"**Documents**"
"**Equipment**"
"**Financial Asset**"
"**General Intangibles**"
"**Goods**"
"**Instruments**"
"**Inventory**"
"**Investment Property**"
"**Letter of Credit Right**"
"**Money**"
"**Proceeds**"
"**Record**"
"**Securities Accounts**"
"**Securities Entitlement**"
"**Securities Intermediary**"
"**Supporting Obligations**"
"**Uncertificated Security**"

1.3 General Definitions. In this Agreement, the following terms shall have the following meanings:

"**ABL Credit Agreement**" shall have the meaning set forth in the recitals hereto.

"**Additional Grantor**" shall have the meaning assigned in Section 5.2.

"**Agreement**" shall have the meaning set forth in the preamble hereto.

"**Borrowers**" shall have the meaning set forth in the preamble hereto.

"**Capital Stock**" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"**Cash Proceeds**" shall have the meaning assigned in Section 7.8.

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"**Collateral**" shall have the meaning assigned in Section 2.1.

"**Collateral Account**" shall mean any account established by the Collateral Agent.

"**Collateral Agent**" shall have the meaning set forth in the preamble hereto.

"**Collateral Records**" shall mean books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

"**Collateral Support**" shall mean all property (real or personal) assigned, hypothecated or otherwise securing any Collateral and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

"**Control Agreement**" shall mean collectively, each Deposit Account Control Agreement and each Securities Account Control Agreement.

"**Copyright Licenses**" shall mean any and all written agreements providing for the granting of any right in or to Copyrights (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"**Copyrights**" shall mean (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office or in any foreign counterparts thereof and the registrations, recordings and applications referred to in Schedule 11(b) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time), and (ii) the right to obtain all renewals thereof.

"**Deposit Account Control Agreement**" shall mean a letter agreement substantially in the form of Exhibit D (or such other form as may be reasonably agreed to by the Collateral Agent), as it may be amended, supplemented, restated, replaced or otherwise modified from time to time, executed by the relevant Grantor, the Collateral Agents (as defined therein) and the relevant financial institution.

"**Equity Interests**" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"**Excluded Assets**" means the collective reference to:

(1) any interest in leased real property;

(2) any fee interest in owned real property if the fair market value of such fee interest is less than $5,000,000;

(3) any property or asset to the extent that the grant of a security interest in such property or asset is prohibited by any Contractual Obligation, applicable law, rule or regulation or requires a consent not obtained of any third party or governmental authority pursuant to any Contractual Obligation, applicable law, rule or regulation;

(4) those assets that would constitute Fixed Asset Collateral but as to which the Fixed Asset Collateral Agent does not require a lien or security interest;

(5) Subject Property;

(6) any assets or property of the Borrowers or any Restricted Subsidiary that is subject to a Lien permitted (A) under Section 6.2(m) of the ABL Credit Agreement or (B) to the extent such Lien secures purchase money Indebtedness or any Indebtedness with respect to Capital Leases that is incurred pursuant to Section 6.1(o) of the ABL Credit Agreement, under Section 6.2(p) of the ABL Credit Agreement to the extent the documents relating to such Lien or capital lease would not permit such assets or property to be subject to the Liens created under the Collateral Documents; provided that immediately upon the termination of any such restriction, such assets or property shall cease to be an "Excluded Asset"; and

(7) any vehicles and any other assets subject to certificate of title;

(8) any intellectual property, including any United States intent-to-use trademark applications, to the extent and for so long as the creation of a security interest therein would invalidate the Borrowers' or any Guarantor's right, title or interest therein;

(9) assets to the extent a security interest in such assets would result in costs or consequences (including material adverse tax consequences (including as a result of the operation of Section 956 of the Code or any similar law, rule or regulation in any applicable jurisdiction)) as reasonably determined by the Parent Borrower in writing delivered to the Collateral Agent with respect to the granting or perfecting of a security interest that is excessive in view of the benefits to be obtained by the Secured Parties;

(10) Excluded Capital Stock;

(11) Excluded Accounts;

(12) Letter-of-credit rights with a value not in excess of $10,000,000 (except for letter-of-credit rights that are perfected by filing UCC financing statements);

(13) Commercial tort claims with a value not in excess of $10,000,000; and

(14) proceeds and products from any and all of the foregoing excluded collateral described in clauses (1) through (13), unless such proceeds or products would otherwise constitute ABL Collateral;

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets referred to in clause (3) (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets) or (b) any asset of the Borrowers or the Guarantors that secures obligations with respect to the Fixed Asset Facility.

"**Excluded Capital Stock**" shall (a) any Capital Stock with respect to which the Parent Borrower reasonably determines in writing delivered to the Collateral Agent that the costs (including any costs resulting from adverse tax consequences) of pledging such Capital Stock shall be excessive in view of the benefits to be obtained by the Lenders therefrom and (b) (1) solely in the case of any pledge of Capital Stock of any Subsidiary that either is a CFC or a Domestic Subsidiary that has no material assets other than the stock of CFCs to secure the Obligations, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65% of the outstanding voting Capital Stock of such class, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or contractual obligation existing on the Closing Date or on the date such Capital Stock is acquired by the

Borrowers or a Guarantor or on the date the issuer of such Capital Stock is created, (3) the Capital Stock of any Subsidiary that is not wholly owned by the Borrowers and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-wholly owned Subsidiary) to the extent the pledge of such Capital Stock by the Borrowers or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital Stock of any Immaterial Subsidiary, (5) the Capital Stock of any Subsidiary of a CFC and the Capital Stock of any Subsidiary that has no material assets other than stock of CFCs, (6) any Capital Stock of a Subsidiary to the extent the pledge of such Capital Stock would result in adverse tax consequences to the Borrowers or their Subsidiaries, as reasonably determined by the Parent Borrower and (7) the Capital Stock of any Unrestricted Subsidiary.

"**Foreign Subsidiary**" means a Restricted Subsidiary not organized or existing under the laws of the United States of America or any state or territory or the District of Columbia thereof and any direct or indirect Subsidiary of such Restricted Subsidiary.

"**Grantor**" shall have the meaning set forth in the preamble hereto.

"**Holdings**" shall mean Cedar I Holding Company, Inc., or any successor thereof.

"**Intellectual Property**" shall mean, collectively, all rights, priorities and privileges of any Grantor relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks, Trademark Licenses, Trade Secrets, Trade Secret Licenses and Internet domain names, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"**Intellectual Property Security Agreements**" shall mean, collectively, those certain agreements, substantially in the form of Exhibit E, Exhibit F and Exhibit G, in each case, executed by the relevant Grantor and the Collateral Agent, as it may be amended, supplemented or otherwise modified from time to time.

"**Investment Accounts**" shall mean the Collateral Account, Securities Accounts, Commodities Accounts and Deposit Accounts.

"**Investment Related Property**" shall mean: (i) all Investment Property and (ii) all of the following (regardless of whether classified as investment property under the UCC): all Pledged Equity Interests, Pledged Debt, the Investment Accounts and certificates of deposit.

"**Lenders**" shall have the meaning set forth in the recitals hereto.

"**Material Intellectual Property**" means Intellectual Property owned by or licensed to a Grantor and material to the conduct of any Grantor's business.

"**Patent Licenses**" shall mean all written agreements providing for the grant by or to any Grantor of any right to manufacture, have manufactured, use, import, sell or offer for sale any invention covered in whole or in part by a Patent, including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"**Patents**" shall mean (i) all letters patent of the United States, any other country or any political subdivision thereof and all reissues and extensions thereof, (ii) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof and (iii) all rights to obtain any reissues, continuations or continuations-in-part of the foregoing; including, with respect to (i) and (ii) each letter patent and patent application referred to in Schedule 11(a) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"**Perfection Certificate**" has the meaning specified in Section 4.1(a)(ii) hereof.

"**Pledge Supplement**" shall mean any supplement to this agreement in substantially the form of Exhibit A.

"**Pledged Collateral**" means, collectively, the Pledged Equity Interests, Pledged Debt, any other Investment Property of any Grantor (other than Investment Property whose value, does not exceed $10,000,000 individually or $10,000,000 in the aggregate), all Chattel Paper, certificates or other Instruments representing any of the foregoing and all Security Entitlements of any Grantor in respect of any of the foregoing. Pledged Collateral may be General Intangibles, Instruments or Investment Property.

"**Pledged Debt**" shall mean all Indebtedness owed to such Grantor, including, without limitation, all Indebtedness described on Schedule 10 to the Perfection Certificate under the heading "Pledged Debt" (as such schedule may be amended or supplemented from time to time), issued by the obligors named therein, the instruments evidencing such Indebtedness, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Indebtedness.

"**Pledged Equity Interests**" shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests.

"**Pledged LLC Interests**" shall mean all interests in any limited liability company including, without limitation, all limited liability company interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged LLC Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such limited liability company interests and any interest of such Grantor on the books and records of such limited liability company or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests.

"**Pledged Partnership Interests**" shall mean all interests in any general partnership, limited partnership, limited liability partnership or other partnership including, without limitation, all partnership interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged Partnership Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests.

"**Pledged Stock**" shall mean all shares of capital stock owned by such Grantor, including, without limitation, all shares of capital stock described on Schedule 9 to the Perfection Certificate under the heading "Pledged Stock" (as such schedule may be amended or supplemented from time to time), and the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any Securities Intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

"**Pledged Trust Interests**" shall mean all interests in a Delaware business trust or other trust including, without limitation, all trust interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged Trust Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such trust interests and any interest of such Grantor on the books and records of such trust or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests.

"**Receivables**" shall mean all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or transferred, or services rendered or to be rendered, including, without limitation all such rights constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible or Investment Related Property, together with all of Grantor's rights, if any, in any goods or other property giving rise to such right to payment and all Collateral Support and Supporting Obligations related thereto and all Receivables Records.

"**Receivables Records**" shall mean (i) all copies of all documents, instruments or other writings or electronic records or other Records evidencing the Receivables, (ii) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Receivables, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Receivables, whether in the possession or under the control of Grantor or any computer bureau or agent from time to time acting for Grantor or otherwise, (iii) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors or secured parties, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (iv) all credit information, reports and memoranda relating thereto and (v) all other written or non-written forms of information related in any way to the foregoing or any Receivable.

"**Secured Obligations**" shall have the meaning assigned in Section 3.1.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Securities Account Control Agreement**" shall mean a letter agreement in such form as may be agreed to by the Collateral Agent, as it may be amended, supplemented or otherwise modified from time to time, executed by each Grantor, the Collateral Agents (as defined therein) and the relevant Approved Securities Intermediary.

"**Trademark Licenses**" shall mean any and all agreements providing for the granting of any right to use any Trademarks (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"**Trademarks**" shall mean (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and, in each case, all goodwill associated therewith, whether now existing or hereafter adopted or acquired, all registrations and recordings thereof and all applications in connection

therewith, in each case whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, including each registration, recording and application referred to in Schedule 11(a) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time) and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

"**Trade Secret Licenses**" shall mean any and all agreements providing for the granting of any right in or to Trade Secrets (whether such Grantor is licensee or licensor thereunder).

"**Trade Secrets**" shall mean (A) all trade secrets and (B) all other confidential or proprietary information and know-how relating to the design, manufacture, assembly, installation, use, operation, marketing, sale and/or servicing of any products or business of any Grantor whether or not such trade secret, information or know-how has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such trade secret, information or know-how, including but not limited to: (i) the right to sue for past, present and future misappropriation or other violation of any such trade secret, information or know-how and (ii) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of the Collateral Agent's and the Secured Parties' security interest in any Collateral is governed by the Uniform Commercial Code as in effect from time to time in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

"**United States**" shall mean the United States of America.

"**Voting Stock**" shall mean, as to any issuer, the issued and outstanding shares of each class of capital stock or other ownership interests of such issuer entitled to vote (within the meaning of Treasury Regulations § 1.956-2(c)(2)).

1.4 Interpretation. References to "Sections," "Exhibits" and "Schedules" shall be to Sections, Exhibits and Schedules, as the case may be, of this Agreement unless otherwise specifically provided. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. The use herein of the word "include" or "including," when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. If any conflict or inconsistency exists between this Agreement and the ABL Credit Agreement, the ABL Credit Agreement shall govern. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC. Unless the prior written consent of the Required Lenders is required hereunder for an amendment, restatement, supplement or other modification to any agreement and such consent is not obtained, references in this Agreement to any agreement shall be to such agreement as so amended, restated, supplemented or modified.

SECTION 2. GRANT OF SECURITY.

2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in, to and under all of the following personal property of such Grantor, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "**Collateral**"):

(a) Accounts;

(b) Chattel Paper;

(c) Deposit Accounts;

(d) Documents;

(e) Equipment;

(f) General Intangibles;

(g) Goods;

(h) Instruments;

(i) Inventory;

(j) Intellectual Property;

(k) Investment Related Property;

(l) Letter of Credit Rights;

(m) Money;

(n) Receivables and Receivable Records;

(o) Commercial Tort Claims listed on Schedule 12 to the Perfection Certificate and on any supplement thereto received by the Collateral Agent pursuant to Section 4.9(b);

(p) to the extent not otherwise included above, all Collateral Records, Collateral Support and Supporting Obligations relating to any of the foregoing;

(q) all personal property of any Grantor held by the Collateral Agent or any other Secured Party, including all property of every description, in the possession or custody of or in transit to the Collateral Agent or such Secured Party for any purpose, including safekeeping, collection or pledge, for the account of such Grantor or as to which such Grantor may have any right or power;

(r) all other Goods and personal property of such Grantor, whether tangible or intangible and wherever located; and

(s) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Collateral include or the security interest granted under Section 2.1 hereof attach to Excluded Assets.

SECTION 3. SECURITY FOR OBLIGATIONS; GRANTORS REMAIN LIABLE.

3.1 Security for Obligations. This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) (and any successor provision thereof)), of all Obligations of every Grantor (the "**Secured Obligations**").

3.2 Continuing Liability Under Collateral. Notwithstanding anything herein to the contrary, (a) each Grantor shall remain liable for all obligations under the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Agent or any other Secured Party, (b) each Grantor shall remain liable under each of the agreements included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall the Collateral Agent nor any Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, and (c) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral, in each case, unless the Collateral Agent becomes the absolute owner of such Collateral pursuant to the exercise of remedies under Section 7.

SECTION 4. REPRESENTATIONS AND WARRANTIES AND COVENANTS.

4.1 Generally.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date, that:

(i) it has rights in and the power to transfer each item of the Collateral as and when it obtains an interest therein and upon which it purports to grant a Lien hereunder, free and clear of any and all Liens other than Permitted Liens;

(ii) set forth on Schedule 1(a) to the Perfection Certificate, dated as of the date hereof, executed and delivered to the Collateral Agent by the Parent Borrower pursuant to the ABL Credit Agreement (the "**Perfection Certificate**") with respect to each Grantor is: (w) the type of organization of such Grantor, (x) the jurisdiction of organization of such Grantor, (y) the organizational identification number of such Grantor;

(iii) the full legal name of such Grantor is as set forth on Schedule 1(a) to the Perfection Certificate and it has not done in the last five (5) years preceding the date hereof, and does not do, as of the date hereof, business under any other corporate or organizational name except for those names set forth on Schedule 1(a) or 1(b) to the Perfection Certificate;

(iv) except as provided on Schedule 1(b) or (c) to the Perfection Certificate it has not changed its name, jurisdiction of organization, chief executive office or sole place of business (or principal residence if such Grantor is a natural person) or its corporate form within the five (5) years preceding the date hereof;

(v) set forth on Schedule 2 to the Perfection Certificate the jurisdiction where the chief executive office or sole place of business, as the case may be, of such Grantor is located;

(vi) in the case of each Grantor, the representations and warranties set forth in Section 4.20 of the ABL Credit Agreement to the extent they refer to such Grantor or to the Credit Documents to which such Grantor is a party, which are hereby incorporated herein by reference, are true and correct in all material respects, and the Collateral Agent and each other Secured Party shall be entitled to rely on each of them as if they were fully set forth herein.

(vii) the fair market value of Collateral that constitutes, or is the Proceeds of, "farm products" (as defined in the UCC) does not exceed $10,000,000 in the aggregate;

(viii) the fair market value of Collateral that is "as extracted collateral" (as defined in the UCC) and any timber to be cut does not exceed $10,000,000 in the aggregate; and

(ix) no Pledged Debt (other than promissory notes with a face amount not in excess of $10,000,000 in the aggregate issued in connection with the extension of trade credit by any Grantor in the ordinary course of business) in excess of $10,000,000 in the aggregate is evidenced by any Instrument or Chattel Paper that has not been delivered to the Collateral Agent, properly endorsed for transfer, to the extent delivery is required by Section 4.4.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees:

(i) that, except for the security interest created by this Agreement, it shall not create or suffer to exist any Lien upon or with respect to any of the Collateral, except Permitted Liens, and such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.20 of the ABL Credit Agreement; and

(ii) to deliver to the Collateral Agent after the occurrence of any of the changes described in Section 5.11(a) of the ABL Credit Agreement, a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, in each case, within the time period set forth therein.

4.2 [Reserved].

4.3 Receivables.

(a) Representations and Warranties. Subject to the Intercreditor Agreement, each Grantor represents and warrants, on the Closing Date, that no Receivables in excess of $10,000,000 in the aggregate is evidenced by, or constitutes, an Instrument or Chattel Paper which has not been delivered to, or otherwise subjected to the control of, the Collateral Agent to the extent required by, and in accordance with Section 4.3(b) or Section 4.5.

(b) Delivery and Control of Electronic Chattel Paper Relating to Receivables. During the continuance of an Event of Default and upon the request of the Collateral Agent, but subject to the Intercreditor Agreement, with respect to any Receivables in excess of $10,000,000 in the aggregate which would constitute "electronic chattel paper" under Article 9 of the UCC (but not otherwise required to be delivered or subjected to the control of the Collateral Agent pursuant to Section 4.5 hereof), each Grantor shall take all necessary steps to give the Collateral Agent control over such Receivables (within the meaning of Section 9-105 of the UCC): (i) with respect to any such Receivables in existence on the date hereof, to the extent required by the ABL Credit Agreement and (ii) with respect to any such Receivables hereafter arising, within twenty (20) Business Days (or such longer period as the Collateral Agent may agree) of such Grantor acquiring rights therein.

4.4 Investment Related Property.

(a) Representations and Warranties. Each Grantor represents and warrants on the Closing Date that:

(i) as of the Closing Date, Schedules 9(a) and 9(b) to the Perfection Certificate set forth under the headings "Pledged Stock," "Pledged LLC Interests," "Pledged Partnership Interests" and "Pledged Trust Interests," respectively, all of the Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests owned by any Grantor and such Pledged Equity Interests of the Borrowers or any Restricted Subsidiary constitute the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the Borrowers or such Restricted Subsidiary indicated on such Schedules 9(a) and 9(b) to the Perfection Certificate;

(ii) all of the Pledged Equity Securities, to the extent the issuer of such Pledged Equity Securities is, or becomes, a Subsidiary of Holdings, has been, in the case of Pledged Stock, duly authorized, validly issued and is fully paid and nonassessable (in each case, to the extent such concepts are applicable);

(iii) without limiting the generality of Section 4.20 of the ABL Credit Agreement, no consent required by the Organizational Documents of any Person (excluding any joint ventures) including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation or perfection of the security interest of the Collateral Agent in any Pledged Equity Interests (to the extent issued by a Grantor), the first priority status (with respect to ABL Collateral) and second priority status (with respect to Fixed Asset Collateral), the status of the security interest of the Collateral Agent in the Pledged Equity Interests (to the extent issued by a Grantor), or the exercise by the Collateral Agent of the voting or other rights provided for in this Agreement or the exercise of remedies in respect thereof; and

(iv) Schedule 10 to the Perfection Certificate sets forth under the heading "Pledged Debt" all of the Pledged Debt (other than promissory notes with a face amount not in excess of $10,000,000 in the aggregate issued in connection with the extension of trade credit by any Grantor in the ordinary course of business) in excess of $10,000,000 in the aggregate owned by any Grantor.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that:

(i) in the event such Grantor receives any dividends, interest or distributions on any Investment Related Property, or any securities or other property upon the merger, consolidation, liquidation or dissolution of any issuer of any Investment Related Property, then such dividends, interest or distributions and securities or other property (except to the extent constituting Excluded Capital Stock or Excluded Assets) shall be included in the definition of Collateral without further action;

(ii) each Grantor consents to the grant by each other Grantor of a security interest in all Investment Related Property constituting Collateral hereunder to the Collateral Agent and, without limiting the foregoing, consents to the transfer of any Pledged Partnership Interest and any Pledged LLC Interest, in each case to the extent constituting Collateral hereunder, to the Collateral Agent or its nominee following the occurrence and during the continuance of an Event of Default and to the substitution of the Collateral Agent or its nominee as a partner in any partnership or as a member in any limited liability company with all the rights and powers related thereto;

(iii) each Grantor agrees that it shall not grant "control" (within the meaning of such term under Article 9-106 of the UCC) over any Investment Related Property to any Person other than the Collateral Agent (except to the extent permitted by the ABL Credit Agreement, including without limitation, with respect to any Investment Related Property that is subject to a Permitted Lien).

(c) Delivery and Control. Subject to the Intercreditor Agreement, with respect to any Investment Related Property of any Grantor constituting Collateral in an amount in excess of $10,000,000 (which limitation shall not apply to any Equity Interests in Subsidiaries) that is (A) (represented by a certificate or an Instrument (other than any Investment Related Property credited to a Securities Account), such Grantor shall cause such certificate or Instrument to be delivered to the Collateral Agent, indorsed in blank by an "effective indorsement" (as defined in Section 8-107 of the UCC) or (B) an Uncertificated Security (other than any Uncertificated Securities credited to a Securities Account), such Grantor shall cause the issuer of such Uncertificated Security to register the Collateral Agent as the registered owner thereof on the books and records of the issuer. In the event any such Investment Related Property is acquired after the date hereof, the applicable Grantor shall deliver to the Collateral Agent a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, reflecting such new Investment Related Property, in each case, to the extent otherwise required by the ABL Credit Agreement; provided, that it is understood and agreed that, notwithstanding the foregoing, the security interest of the Collateral Agent shall attach to all Investment Related Property constituting Collateral immediately upon any Grantor's acquisition of rights therein and shall not be affected by the failure of any Grantor to deliver a Pledge Supplement as required hereby. Notwithstanding anything to the contrary in the foregoing, in no event shall any Grantor be required to deliver any certificates or Instruments evidencing any Excluded Capital Stock or Excluded Assets pursuant to this Section 4.4(c).

(d) Voting and Distributions. So long as no Event of Default shall have occurred and be continuing and such Grantor has received notice from the Collateral Agent to refrain from doing so, each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof.

4.5 Delivery of Instruments and Chattel Paper. Subject to the Intercreditor Agreement, if any amount in excess of $10,000,000 payable under or in connection with any Collateral owned by any Grantor shall be or become evidenced by an Instrument or Chattel Paper, such Grantor shall promptly deliver such Instrument or Chattel Paper to the Collateral Agent, duly indorsed in a manner reasonably satisfactory to the Collateral Agent, or, if requested by the Collateral Agent after the occurrence and during the continuance of an Event of Default, shall mark all such Instruments and Chattel Paper with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the security interest of JPMorgan Chase Bank, N.A., as Collateral Agent."

4.6 Investment Accounts.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that:

(i) Schedule 13 to the Perfection Certificate sets forth under the headings "Securities Accounts" and "Commodities Accounts," respectively, all of the Securities Accounts and Commodities Accounts in which each Grantor has an interest. Each Grantor is the sole entitlement holder of each such Securities Account and Commodity Account, and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Agent pursuant hereto and, subject to the Intercreditor Agreement, the Fixed Asset Facility Collateral Agent) having "control" (within the meanings of Sections 8-106 and 9-106 of the UCC) over, or any other interest in (other than Permitted Liens), any such Securities Account or Commodity Account or securities or other property credited thereto; and

(ii) Schedule 13 to the Perfection Certificate sets forth under the headings "Deposit Accounts" all of the Deposit Accounts in which each Grantor has an interest. Each Grantor is the sole account holder of each such Deposit Account, and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Agent pursuant hereto and, subject to the Intercreditor Agreement, the Fixed Asset Facility Collateral Agent) having either sole dominion and control (within the meaning of common law) or "control" (within the meanings of Section 9-104 of the UCC) over, or any other interest in (other than Permitted Liens), any such Deposit Account or any money or other property deposited therein.

(b) Delivery and Control

(i) Except as otherwise permitted under the ABL Credit Agreement (including, without limitation, with respect to any Investment Related Property subject to a Permitted Lien), no Grantor shall grant "control" (within the meaning of such term under Article 9-106 of the UCC) over any Investment Related Property to any Person other than the ABL Collateral Agent or its nominee, and, subject to the Intercreditor Agreement, the Fixed Asset Facility Collateral Agent.

(ii) As between the Collateral Agent and the Grantors, the Grantors shall bear the investment risk with respect to the Investment Property and Pledged Securities, and the risk of loss of, damage to, or the destruction of the Investment Property and Pledged Securities, whether in the possession of, or maintained as a Security Entitlement or deposit by, or subject to the Control of, the Collateral Agent, a Securities Intermediary, a Commodity Intermediary, any Grantor or any other person.

4.7 Letter of Credit Rights.

Each Grantor hereby represents and warrants, on the Closing Date that all letters of credit with a face amount in excess of $10,000,000 to which such Grantor has rights are listed on Schedule 14 to the Perfection Certificate.

4.8 Intellectual Property.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that, except as could not reasonably be expected to have a Material Adverse Effect, no settlements or consents, covenants not to sue, non-assertion assurances, or releases have been entered into by Grantor or to which Grantor is bound that materially and adversely affect Grantor's rights to own or use any Material Intellectual Property.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees as follows:

(i) except where such act or failure to omission could not reasonably be expected to have a Material Adverse Effect, it shall not do any act or omit to do any act whereby any of the Material Intellectual Property of such Grantor may lapse, or become abandoned, dedicated to the public, invalid, or unenforceable, or placed in the public domain, or, in the case of a Trade Secret, lose its competitive value, or which would adversely affect the validity, grant, or enforceability of the security interest granted therein;

(ii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not, with respect to any Trademarks constituting Material Intellectual Property, cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademark at a level at least substantially consistent with the quality of such products and services as of the date hereof, and each Grantor shall take all steps necessary to insure that licensees of such Trademarks use such consistent standards of quality;

(iii) except where such failure to register could not reasonably be expected to have a Material Adverse Effect, it shall, promptly following the creation or acquisition of any Copyrightable work constituting Material Intellectual Property, apply to register the Copyright in the United States Copyright Office;

(iv) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall promptly notify the Collateral Agent if it knows that any item of Material Intellectual Property may become (x) abandoned or dedicated to the public or placed in the public domain, (y) invalid or unenforceable, or (z) subject to any adverse determination or development (including the institution of proceedings) in any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any state registry;

(v) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall take all reasonable steps in the United States Patent and Trademark Office, the United States Copyright Office or any state registry, to pursue any application and maintain any registration of each Trademark, Patent, and Copyright owned by any Grantor and material to its business which is now or shall become included in the Material Intellectual Property including, but not limited to, those items on Schedules 11(a), 11(b), and 11(c) to the Perfection Certificate (as such schedules may be amended or supplemented from time to time);

(vi) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, in the event that any Material Intellectual Property owned by or exclusively licensed to any Grantor is or has been infringed, misappropriated, or diluted by a third party, such Grantor shall promptly take all reasonable actions to stop such infringement, misappropriation, or dilution and protect its rights in such Material Intellectual Property including, but not limited to, the initiation of a suit for injunctive relief and to recover damages;

(vii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not (and shall not permit any licensee or sublicensee thereof under its control to) (A) do any act or omit to do any act whereby any portion of the Copyrights may become invalidated or otherwise impaired and (B) do any act or omit to do any act whereby any portion of the Copyrights may fall into the public domain;

(viii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not (nor shall the licensees or sublicensees under its control) do any act that uses any Material Intellectual Property to infringe, misappropriate, or violate the intellectual property rights of any other Person; and

(ix) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets, including, without limitation, entering into confidentiality agreements with employees and labeling and restricting access to secret information and documents.

4.9 Commercial Tort Claims.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that Schedule 12 to the Perfection Certificate sets forth all Commercial Tort Claims of each Grantor on and as of the Closing Date in excess of $10,000,000 individually.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that if it shall acquire any interest in any Commercial Tort Claim in excess of $10,000,000 individually (whether from another Person or because such Commercial Tort Claim shall have come into existence) hereafter arising (i) it shall deliver, at such time as it is required to deliver a Compliance Certificate pursuant to Section 5.1(c) of the ABL Credit Agreement, to the Collateral Agent a notice of the existence and nature of such Commercial Tort Claim, along with a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, identifying such new Commercial Tort Claims, (ii) the provisions of Section 2.1 shall apply to such Commercial Tort Claim and (iii) such Grantor shall authenticate and deliver to the Collateral Agent in form and substance reasonably satisfactory to the Collateral Agent, an appropriately completed UCC-1 financing statement with respect to such Commercial Tort Claims to the extent the Collateral Agent deems necessary to obtain, on behalf of the Secured Parties, a perfected security interest in all such Commercial Tort Claims having the priority specified in the Intercreditor Agreement.

SECTION 5. FURTHER ASSURANCES; ADDITIONAL GRANTORS.

5.1 Further Assurances.

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, that it shall promptly execute and deliver all further instruments and documents to the extent necessary to comply with Section 5.14 of the ABL Credit Agreement. Without limiting the generality of the foregoing, each Grantor shall:

(i) file such financing or continuation statements, or amendments thereto, and execute and deliver such other agreements, instruments, endorsements, powers of attorney or notices, as may be necessary, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interests granted or purported to be granted hereby;

(ii) upon the reasonable request by the Collateral Agent, allow inspection of the Collateral by the Collateral Agent, or persons designated by the Collateral Agent, in accordance with the ABL Credit Agreement; and

(iii) upon the occurrence and during the continuance of any Event of Default, at the Collateral Agent's reasonable request, appear in and defend any action or proceeding that may affect such Grantor's interest in or the Collateral Agent's security interest in all or any part of the Collateral (other than any action or proceeding involving the holder of a Permitted Lien, solely to the extent related to the Collateral that is the subject of such Permitted Lien).

(b) Irrespective of any request by the Collateral Agent or any Lender pursuant to Section 5.14 of the ABL Credit Agreement, and subject to the limitation of Section 5.11 of the ABL Credit Agreement, each Grantor shall take all actions necessary to ensure the recordation of appropriate evidence of the liens and security interest granted hereunder in the Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or in which an application for registration is pending including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State and the foreign counterparts on any of the foregoing;

(c) Each Grantor hereby authorizes the Collateral Agent and its Affiliates, counsel and other representatives, at any such time and from time to time, to file a Record or Records, including, without limitation, financing or continuation statements, and amendments thereto or any other filing or recording documents or instruments with respect to the Collateral, in any jurisdictions and with any filing offices as the Collateral Agent may determine, in its sole discretion, are necessary or advisable to perfect or otherwise protect the security interest granted to the Collateral Agent herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to the Collateral Agent herein, including, without limitation, describing such property as "all assets" or "all personal property, whether now owned or hereafter acquired, developed or created" or words of similar effect. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

(d) Each Grantor hereby authorizes the Collateral Agent to modify this Agreement after obtaining such Grantor's approval of or signature to such modification by amending Schedule 11(a), 11(b), or 11(c) to the Perfection Certificate, as applicable (as such schedules may be amended or supplemented from time to time) to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which any Grantor no longer has or claims any right, title or interest.

5.2 Additional Grantors. From time to time subsequent to the date hereof, additional Persons may become parties hereto as additional Grantors (each, an "**Additional Grantor**"), by executing a Counterpart Agreement in the form attached hereto as Exhibit C. Upon delivery of any such Counterpart Agreement to the Collateral Agent, notice of which is hereby waived by Grantors, each

Additional Grantor shall be a Grantor and shall be as fully a party hereto as if Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of Collateral Agent not to cause any Subsidiary of the Borrowers to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

SECTION 6. COLLATERAL AGENT APPOINTED ATTORNEY-IN-FACT.

6.1 Power of Attorney.

(a) Subject to the terms of the Intercreditor Agreement, each Grantor hereby irrevocably appoints the Collateral Agent and any officer or agent thereof (such appointment being coupled with an interest) as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, to take any action and to execute any instrument that the Collateral Agent may deem reasonably necessary or advisable, in each case without notice to or assent by such Grantor, to accomplish the purposes of this Agreement, including, without limitation, the following:

(i) upon the occurrence and during the continuance of any Event of Default, to obtain and adjust insurance required to be maintained by such Grantor or paid to the Collateral Agent pursuant to the ABL Credit Agreement or otherwise deemed necessary by the Collateral Agent to preserve the value of the Collateral;

(ii) upon the occurrence and during the continuance of any Event of Default, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(iii) upon the occurrence and during the continuance of any Event of Default, to receive, endorse and collect any drafts or other instruments, documents and chattel paper in connection with clause (ii) above;

(iv) upon the occurrence and during the continuance of any Event of Default, to (A) file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral and (B) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral and settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate;

(v) upon the occurrence and during the continuance of any Event of Default, direct any party liable for any payment under any Collateral to make payment of any moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent may direct;

(vi) upon the occurrence and during the continuance of any Event of Default, to execute, in connection with any sale provided for in Section 7.1 or 7.5, any endorsement, assignment or other instrument of conveyance or transfer with respect to the Collateral;

(vii) upon the occurrence and during the continuance of an Event of Default, assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains) throughout the world for such term or terms, on such conditions, and in such manner as the Collateral Agent shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment;

(viii) to prepare and file any UCC financing statements against such Grantor as debtor;

(ix) to prepare, sign, and file for recordation in any intellectual property registry, appropriate evidence of the lien and security interest granted herein in the Intellectual Property and the goodwill and General Intangibles of such Grantor relating thereto or represented thereby in the name of such Grantor as debtor;

(x) upon the occurrence and during the continuance of any Event of Default, to pay or discharge taxes and Liens (other than Permitted Liens) levied or placed on or threatened against the Collateral; and

(xi) upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Collateral Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that the Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

(b) The reasonable, out-of-pocket expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 6.1 shall be payable by such Grantor to the Collateral Agent promptly following the receipt of a reasonably detailed written invoice therefor,.

(c) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

6.2 No Duty on the Part of Collateral Agent or Secured Parties. The powers conferred on the Collateral Agent hereunder are solely to protect the interests of the Secured Parties in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their respective officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or the gross negligence or willful misconduct of their officers, directors, employees or agents.

6.3 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the other Secured Parties, be governed by the ABL Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Collateral Agent and the other Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 7. REMEDIES.

7.1 Generally.

(a) If any Event of Default shall have occurred and be continuing, subject to the terms of the Intercreditor Agreement, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations or otherwise available to it at law or in equity, all the rights and remedies of the Collateral Agent on default under the UCC (whether or not the UCC applies to the affected Collateral) to collect, enforce or satisfy any Secured Obligations then owing, whether by acceleration or otherwise, and also may pursue any of the following separately, successively or simultaneously:

(i) require any Grantor to, and each Grantor hereby agrees that it shall at its expense and promptly upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties, whether at such Grantor's premises or elsewhere;

(ii) peacefully enter onto the property where any Collateral is located and take possession thereof with or without judicial process;

(iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent the Collateral Agent reasonably deems necessary; and

(iv) without notice except as specified below or under the UCC, sell, assign, lease, give option or options to purchase, license (on an exclusive or nonexclusive basis) or otherwise dispose of the Collateral or any part thereof (or contract to do any of the following) in one or more parcels at public or private sale or sales, at any exchange, broker's board, any of the Collateral Agent's or Lender's offices or elsewhere, for cash or on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable without assumption of any credit risk.

(b) If any Event of Default shall have occurred and be continuing, the Collateral Agent or any Secured Party may be the purchaser of any or all of the Collateral at any public or private (to the extent the portion of the Collateral being privately sold is of a kind that is customarily sold on a recognized market or the subject of widely distributed standard price quotations) sale in accordance with the UCC and the Collateral Agent, as collateral agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale made in accordance with the UCC, to use and apply any of the Secured Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of a proposed sale or other disposition shall be required by law, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable and proper notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time

and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that it would not be commercially unreasonable for the Collateral Agent to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Grantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, each Grantor shall be liable for the deficiency and the fees and disbursements of any attorneys employed by the Collateral Agent or any other Secured Party to collect such deficiency. Nothing in this Section shall in any way alter the rights of the Collateral Agent hereunder.

(c) If any Event of Default shall have occurred and be continuing, the Collateral Agent may sell the Collateral without giving any warranties as to the Collateral. The Collateral Agent may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(d) The Collateral Agent shall have no obligation to marshal any of the Collateral.

(e) To the extent permitted by applicable law, no Grantor shall assert, and each Grantor hereby waives, any claim against the Collateral Agent, and each of its Affiliates, directors, employees, attorneys, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (including, without limitation, any loss of profits, business or anticipated savings) (as opposed to direct or actual damages), whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement, arising out of, in connection with, arising out of, as a result of, or in any way related to, this Agreement or any agreement or instrument contemplated hereby or referred to herein, the transactions contemplated hereby, or any act or omission or event occurring in connection therewith, and each Grantor hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor.

7.2 Application of Proceeds. Subject to the terms of the Intercreditor Agreement, if any Event of Default shall have occurred and be continuing, all proceeds received by the Collateral Agent in respect of any sale, any collection from, or other realization upon all or any part of the Collateral shall be applied in full or in part by the Collateral Agent against, the Secured Obligations in the order of priority set forth in the ABL Credit Agreement.

7.3 Sales on Credit. If Collateral Agent sells any of the Collateral upon credit in connection with the exercise of remedies pursuant to this Section 7, Grantor will be credited only with payments actually made by purchaser and received by Collateral Agent and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Collateral Agent may resell the Collateral and Grantor shall be credited with proceeds of the sale.

7.4 Deposit Accounts. If any Event of Default shall have occurred and be continuing, the Collateral Agent, subject to the Intercreditor Agreement, may apply the balance from any Deposit Account or instruct the bank at which any Deposit Account is maintained to pay the balance of any Deposit Account to or for the benefit of the Collateral Agent to be applied subject to the Intercreditor Agreement to the Secured Obligations in the order of priority set forth in Section 2.15(h) of the ABL Credit Agreement.

7.5 Investment Related Property.

(a) If an Event of Default has occurred and is continuing, each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any Investment Related Property by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or may determine that a public sale is impracticable or not commercially reasonable and accordingly may resort to one or more private sales thereof to a restricted purchaser or group of purchasers who will agree, among other things, to acquire the Investment Related Property for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions (including a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, each Grantor agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Collateral Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Investment Related Property for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would, or should, agree to so register it.

(b) [Intentionally Omitted].

(c) During the continuance of an Event of Default, and subject to the terms of the Intercreditor Agreement, upon notice by the Collateral Agent to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any Proceeds of the Pledged Collateral and make application thereof to the Obligations in the order set forth in the ABL Credit Agreement and (ii) the Collateral Agent or its nominee may exercise (A) any voting, consent, corporate and other right pertaining to the Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of Pledged Collateral or otherwise and (B) any right of conversion, exchange and subscription and any other right, privilege or option pertaining to the Pledged Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any of the Pledged Collateral upon the merger, amalgamation, consolidation, reorganization, recapitalization or other fundamental change in the corporate or equivalent structure of any issuer of Pledged Stock, the right to deposit and deliver any Pledged Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it; provided, however, that the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(d) In order to permit the Collateral Agent to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto after an Event of Default has occurred and is continuing and to receive all dividends and other distributions that it may be entitled to receive hereunder, (i) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all such proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request and (ii) without limiting the effect of clause (i) above, such Grantor hereby grants to the Collateral Agent an irrevocable proxy to vote all or any part of the Pledged Collateral and to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Collateral would be entitled (including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Collateral on the record books of the issuer thereof) by any other person (including the issuer of such Pledged Collateral or any officer or agent thereof) during the continuance of an Event of Default.

(e) Each Grantor hereby expressly authorizes and instructs each issuer of any Pledged Collateral constituting Collateral pledged hereunder by such Grantor to (i) comply with any instruction received by it from the Collateral Agent in writing that (A) states that an Event of Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that such issuer shall be fully protected in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or other payment with respect to such Pledged Collateral directly to the Collateral Agent.

(f) The Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default, in its discretion and without notice to the Grantor, to transfer to or to register in its name or in the name of its nominees any Investment Related Property constituting Collateral;

(g) The Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default, to exchange any certificate or instrument representing or evidencing any Investment Related Property constituting Collateral for certificates or instruments of smaller or larger denominations.

7.6 Receivables.

(a) In addition to, and not in substitution for, any similar requirement in the ABL Credit Agreement, subject to the terms of the Intercreditor Agreement, if required by the Collateral Agent at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, any payment of Receivables, when collected by any Grantor, shall be forthwith deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent, in an Approved Deposit Account or a Cash Collateral Account, subject to withdrawal by the Collateral Agent as provided in Section 7.8).

(b) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, the Collateral Agent may notify, or require any Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Receivables have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Collateral Agent to be applied to the Secured Obligations in the order of priority set forth in the ABL Credit Agreement.

(c) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default, the Collateral Agent may enforce, at the expense of such Grantor, collection of any such Receivables and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done.

(d) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default, upon the exercise of remedies pursuant to this Section 7 and subject to the Intercreditor Agreement, each Grantor shall deliver to the Collateral Agent all available original and other documents evidencing, and relating to, the agreements and transactions that gave rise to the payments in respect of Receivables, including all available original orders, invoices and shipping receipts.

(e) Subject to the terms of the Intercreditor Agreement, the Collateral Agent may, upon notice, at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, limit or terminate the authority of a Grantor to collect its amounts with respect to Receivables.

(f) Subject to the terms of the Intercreditor Agreement, the Collateral Agent in its own name or in the name of others may at any time during the continuance of an Event of Default communicate, in coordination with the applicable Grantor, with Account Debtors to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any amounts due with respect to any Receivable.

(g) Upon the request of the Collateral Agent at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, each Grantor shall notify Account Debtors that the Receivables have been collaterally assigned to the Collateral Agent and that payments in respect thereof shall be made directly to the Collateral Agent. In addition, the Collateral Agent may at any time during the continuance of an Event of Default (A) enforce such Grantor's rights against such Account Debtors and (B) notify, or require any Grantor to notify, any Account Debtor of the Collateral Agent's security interest in the Receivables and any Supporting Obligation and use commercially reasonable efforts to keep in full force and effect any Supporting Obligation or Collateral Support relating to any Receivable.

(h) Anything herein to the contrary notwithstanding, each Grantor shall remain liable for payments in respect of Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any other Secured Party shall have any obligation or liability under any agreement giving rise to a payment in respect of a Receivable by reason of or arising out of this Agreement or the receipt by the Collateral Agent nor any other Secured Party of any payment relating thereto, nor shall the Collateral Agent nor any other Secured Party be obligated in any manner to perform any obligation of any Grantor under or pursuant to any agreement giving rise to a payment in respect of a Receivable, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

7.7 Intellectual Property.

(a) Anything contained herein to the contrary notwithstanding, upon the occurrence and during the continuation of an Event of Default and upon the exercise of remedies pursuant to this Section 7, subject to the terms of the Intercreditor Agreement:

(i) the Collateral Agent shall have the right (but not the obligation) to bring suit or otherwise commence any action or proceeding in the name of any Grantor, the Collateral Agent or otherwise, in the Collateral Agent's sole discretion, to enforce any Intellectual Property, in which event such Grantor shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all documents required by the Collateral Agent in aid of such enforcement and such Grantor shall promptly reimburse and indemnify the Collateral Agent as provided in Section 10.2 of the ABL Credit Agreement in connection with the exercise of its rights under this Section, and, to the extent that the Collateral Agent shall elect not to bring suit to enforce any Intellectual Property as provided in this Section, each Grantor agrees to use all reasonable measures, whether by action, suit, proceeding or otherwise, to prevent the infringement or other violation of any of such Grantor's rights in the Material Intellectual Property by others and for that purpose agrees to diligently maintain any action, suit or proceeding against any Person so infringing as shall be necessary to prevent such infringement or violation;

(ii) upon written demand from the Collateral Agent, each Grantor shall grant, assign, convey or otherwise transfer to the Collateral Agent or such Collateral Agent's designee all of such Grantor's right, title and interest in and to the Material Intellectual Property and shall execute and deliver to the Collateral Agent such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement;

(iii) each Grantor agrees that such an assignment and/or recording shall be applied to reduce the Secured Obligations outstanding only to the extent that the Collateral Agent (or any Secured Party) receives cash proceeds in respect of the sale of, or other realization upon, the Material Intellectual Property;

(iv) the Collateral Agent shall have the right to notify, or require each Grantor to notify, any obligors with respect to amounts due or to become due to such Grantor in respect of the Material Intellectual Property, of the existence of the security interest created herein, to direct such obligors to make payment of all such amounts directly to the Collateral Agent, and, upon such notification and at the expense of such Grantor, to enforce collection of any such amounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done; and

(v) all amounts and proceeds (including checks and other instruments) received by Grantor in respect of amounts due to such Grantor in respect of the Collateral or any portion thereof shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be forthwith paid over or delivered to the Collateral Agent in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 7.8 hereof.

(b) If (i) an Event of Default shall have occurred and, by reason of cure, waiver, modification, amendment or otherwise, no longer be continuing, (ii) no other Event of Default shall have occurred and be continuing, (iii) an assignment or other transfer to the Collateral Agent of any rights, title and interests in and to the Intellectual Property shall have been previously made and shall have become absolute and effective, and (iv) the Secured Obligations shall not then be immediately due and payable, upon the written request of any Grantor, the Collateral Agent shall promptly execute and deliver to such Grantor, at such Grantor's sole cost and expense, such assignments or other transfer as may be necessary to reassign to such Grantor any such rights, title and interests as may have been assigned to the Collateral Agent as aforesaid, subject to any disposition thereof that may have been made by the Collateral Agent; provided, after giving effect to such reassignment, the Collateral Agent's security interest granted pursuant hereto, as well as all other rights and remedies of the Collateral Agent granted hereunder, shall continue to be in full force and effect; and provided further, the rights, title and interests so reassigned shall be free and clear of any other Liens granted by or on behalf of the Collateral Agent and the Secured Parties.

(c) Solely for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Section 7 and at such time as the Collateral Agent shall be lawfully entitled, and permitted under the Credit Documents, to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, to the extent it has the right to do so, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of said Trademarks, to use, operate under, license, or sublicense any Material Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located.

7.8 Cash Proceeds. If an Event of Default has occurred and is continuing and upon the request of the Collateral Agent, in addition to the rights of the Collateral Agent specified in Section 4.3 with respect to payments of Receivables, all proceeds of any Collateral received by any Grantor consisting of cash, checks and other non-cash items (collectively, "**Cash Proceeds**") shall be held by such Grantor in trust for the Collateral Agent, and deposited in the Cash Collateral Account or a Deposit Account subject to an effective Deposit Account Control Agreement or otherwise be segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, unless otherwise provided pursuant to the Intercreditor Agreement, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required) and held by the Collateral Agent in the Collateral Account. Subject to the terms of the Intercreditor Agreement, any Cash Proceeds received by the Collateral Agent (whether from a Grantor or otherwise) shall be applied by the Collateral Agent in the manner prescribed by the ABL Credit Agreement.

SECTION 8. COLLATERAL AGENT.

The Collateral Agent has been appointed to act as Collateral Agent hereunder by Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with this Agreement, the ABL Credit Agreement and the Intercreditor Agreement. In furtherance of the foregoing provisions of this Section, each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the Collateral Agent for the benefit of Secured Parties in accordance with the terms of this Section. The Collateral Agent may resign in accordance with the terms of the ABL Credit Agreement.

SECTION 9. CONTINUING SECURITY INTEREST; TRANSFER OF LOANS.

This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the payment in full of all Secured Obligations (other than contingent indemnity obligations not then due and payable), be binding upon each Grantor, its successors and permitted assigns, and inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its successors, permitted transferees and permitted assigns. Upon the payment in full of all Secured Obligations (other than contingent indemnity obligations not then due and payable) and to the extent otherwise contemplated by Section 9.8 of the ABL Credit Agreement, the security interest granted hereby shall, subject to Section 11.6 hereof, automatically terminate hereunder and of record and all rights to the Collateral shall revert to Grantors. Upon any such termination the Collateral Agent shall, at Grantors' expense, execute and deliver to Grantors or otherwise authorize the filing of such documents as Grantors shall reasonably request, including financing statement amendments to evidence such termination. Upon any disposition of property permitted by the ABL Credit Agreement (other than any such disposition to another Grantor), the Liens granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. The Collateral Agent shall, at Grantor's expense, execute and deliver or otherwise authorize the filing of such documents as Grantors shall reasonably request, in form and substance reasonably satisfactory to the Collateral Agent, including financing statement amendments to evidence such release.

SECTION 10. STANDARD OF CARE; COLLATERAL AGENT MAY PERFORM.

The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or otherwise. If any Grantor fails to perform any agreement contained herein beyond the expiration of any applicable cure or grace period pursuant to Section 8.1 of the ABL Credit Agreement, the Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by each Grantor under Section 10.2 of the ABL Credit Agreement.

SECTION 11. MISCELLANEOUS.

11.1 Notices. Any notice required or permitted to be given under this Agreement shall be given in accordance with Section 10.1 of the ABL Credit Agreement.

11.2 Independent Effect. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

11.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Collateral Agent and Grantors and their respective successors and permitted assigns.

11.4 No Assignment. No Grantor shall, without the prior written consent of the Collateral Agent given in accordance with the ABL Credit Agreement, assign any right, duty or obligation hereunder other than in connection with a transaction permitted by the ABL Credit Agreement.

11.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Agreement by facsimile transmission, electronic mail or by posting on the Platform shall be as effective as delivery of a manually executed counterpart hereof.

11.6 Reinstatement. Each Grantor further agrees that, if any payment made by any Credit Party or other Person and applied to the Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of Collateral are required to be returned by any Secured Party to such Credit Party, its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made or, if prior thereto the Lien granted hereby or other Collateral securing such liability

hereunder shall have been released or terminated by virtue of such cancellation or surrender, such Lien or other Collateral shall be reinstated in full force and effect, and such prior cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect any Lien or other Collateral securing the obligations of any Grantor in respect of the amount of such payment.

11.7 Other Agreements. This Agreement and each other Credit Documents are subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of Intercreditor Agreement shall govern. Notwithstanding anything herein to the contrary, the security interest granted to the Collateral Agent pursuant to any Credit Document and the exercise of any right or remedy in respect of the Collateral by the Collateral Agent hereunder or under any other Credit Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Credit Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Collateral Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreement, and no Credit Party shall be required hereunder or under any Credit Document to take any action with respect to the Collateral that is inconsistent with such Loan Parties' obligations under any Fixed Asset Facility. The Collateral Agent may not require any Credit Party to take any action with respect to the creation, perfection or priority of its , whether pursuant to the express terms hereof or of any other Credit Document or pursuant to the further assurance provisions hereof or any other Credit Document, to the extent that such action would be violative of the Intercreditor Agreement or such Loan Party's obligations under any Fixed Asset Facility. The delivery of any Collateral to the collateral agent under any Fixed Asset Facility pursuant to any Fixed Asset Facility shall satisfy any delivery requirement hereunder or under any other Credit Document to the extent that such delivery is consistent with the terms of the Intercreditor Agreement.

11.8 Certain Limitations. Notwithstanding anything to the contrary contained in this Agreement or any other Credit Document, in no case shall any Grantor that is an "Excluded Subsidiary" pursuant to clause (g) of such definition (as defined in the ABL Credit Agreement) guarantee, pledge any Collateral as security for, or otherwise be liable for, the US Obligations (including by way of indemnity or otherwise) and such Grantor shall be obligated solely in respect of, and such Grantor's Collateral shall be security solely for, the Non-US Obligations.

11.9 Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THEREOF.**

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

CEDAR I HOLDING COMPANY, INC.
CEDAR I MERGER SUB, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

COMMSCOPE, INC.

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and
Chief Financial Officer

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
COMMSCOPE INTERNATIONAL, INC. COMMSCOPE SOLUTIONS INTERNATIONAL, INC.
CABLE TRANSPORT, INC.
ANDREW LLC
ANDREW INTERNATIONAL CORPORATION
ANDREW INTERNATIONAL HOLDING CORPORATION
ANDREW SYSTEMS INC.
ALLEN TELECOM LLC
ANTENNA SPECIALISTS CO., INC.
VEXTRA TECHNOLOGIES, LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Patent Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the ABL Credit Agreement referred to below).

WHEREAS, that certain Revolving Credit and Guaranty Agreement, dated as of January 14, 2011 (as it may be amended, supplemented, restated or otherwise modified from time to time, the "***ABL Credit Agreement***"), was entered into by and among Cedar I Merger Sub, Inc. ("***MergerSub***"), CommScope, Inc., a Delaware corporation (the "***Parent Borrower***"), the certain Subsidiaries of Parent Borrower identified therein as US Co-Borrowers (the "***US Co-Borrowers***" and, together with Parent Borrower, the "***US Borrowers***"), the certain Subsidiaries of Parent Borrower identified therein as the US Subsidiary Guarantors (the "***US Subsidiary Guarantors***"), CommScope EMEA Limited, a private limited company incorporated under the laws of Ireland (the "***Irish Borrower***"), Andrew AG, an *Aktiengesellschaft* organized under the laws of Switzerland (the "***Swiss Borrower***"), Andrew Wireless Systems GmbH and Andrew GmbH, each a *Gesellschaft mit beschränkter Haftung* organized under the laws of Germany (each, a "***German Borrower***" and collectively, the "***German Borrowers***"), Andrew S.A.R.L., a *société à responsabilité limitée* organized under the laws of France and registered with the Versailles commercial registry under number 309 458 941 (the "***French Borrower***" and, together with the Irish Borrower, the Swiss Borrowers and the German Borrowers, collectively, the "***European Co-Borrowers***"), Cedar I Holding Company, Inc. ("Holdings"), as a Guarantor, certain Subsidiaries of Holdings, as Guarantors, the lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as US Administrative Agent (together with its permitted successors in such capacity, the "***US Administrative Agent***") and J.P. Morgan Europe Limited, as European Administrative Agent (together with its permitted successors in such capacity, the "***European Administrative Agent***"). Terms defined in the ABL Credit Agreement and not otherwise defined herein are used herein as defined in the ABL Credit Agreement.

WHEREAS, as a condition precedent to the making of the Loans by the Lenders and the issuance of Letters of Credit by Issuing Banks under the ABL Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Pledgors, and have agreed as a condition thereof to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

the patents and patent applications set forth in Schedule A hereto (the "***Patents***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term Collateral, shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Patent Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Collateral Documents (as such Collateral Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Patent Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Collateral Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Credit Party.

Recordation. Each Pledgor authorizes and requests that the Commissioner for Patents and any other applicable government officer record this Patent Security Agreement.

Execution in Counterparts. This Patent Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Patent Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page to Follow]

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

Very truly yours,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.5

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Trademark Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the ABL Credit Agreement referred to below).

WHEREAS, that certain Revolving Credit and Guaranty Agreement, dated as of January 14, 2011 (as it may be amended, supplemented, restated or otherwise modified from time to time, the "***ABL Credit Agreement***"), was entered into by and among Cedar I Merger Sub, Inc. ("***MergerSub***"), CommScope, Inc., a Delaware corporation (the "***Parent Borrower***"), the certain Subsidiaries of Parent Borrower identified therein as US Co-Borrowers (the "***US Co-Borrowers***" and, together with Parent Borrower, the "***US Borrowers***"), the certain Subsidiaries of Parent Borrower identified therein as the US Subsidiary Guarantors (the "***US Subsidiary Guarantors***"), CommScope EMEA Limited, a private limited company incorporated under the laws of Ireland (the "***Irish Borrower***"), Andrew AG, an *Aktiengesellschaft* organized under the laws of Switzerland (the "***Swiss Borrower***"), Andrew Wireless Systems GmbH and Andrew GmbH, each a *Gesellschaft mit beschränkter Haftung* organized under the laws of Germany (each, a "***German Borrower***" and collectively, the "***German Borrowers***"), Andrew S.A.R.L., a *société à responsabilité limitée* organized under the laws of France and registered with the Versailles' commercial registry under number 309 458 941 (the "***French Borrower***" and, together with the Irish Borrower, the Swiss Borrowers and the German Borrowers, collectively, the "***European Co-Borrowers***"), Cedar I Holding Company, Inc. ("Holdings"), as a Guarantor, certain Subsidiaries of Holdings, as Guarantors, the lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as US Administrative Agent (together with its permitted successors in such capacity, the "***US Administrative Agent***")and J.P. Morgan Europe Limited, as European Administrative Agent (together with its permitted successors in such capacity, the "***European Administrative Agent***"). Terms defined in the ABL Credit Agreement and not otherwise defined herein are used herein as defined in the ABL Credit Agreement.

WHEREAS, as a condition precedent to the making of the Loans by the Lenders and the issuance of Letters of Credit by Issuing Banks under the ABL Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain trademarks of the Pledgors, and have agreed as a condition thereof to execute this Trademark Security Agreement for recording with the U.S. Patent and Trademark Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

the trademark and service mark registrations and applications set forth in Schedule A hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "***Trademarks***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Trademark Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Collateral Documents (as such Collateral Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Trademark Security Agreement secures, as to each Pledgor, the payment of all amounts

that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Collateral Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Credit Party.

Recordation. Each Pledgor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page to Follow]

IN WITNESS WHEREOF, each Pledgor 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,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.6

COPYRIGHT SECURITY AGREEMENT

This COPYRIGHT PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Copyright Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the ABL Credit Agreement referred to below).

WHEREAS, that certain Revolving Credit and Guaranty Agreement, dated as of January 14, 2011 (as it may be amended, supplemented, restated or otherwise modified from time to time, the "***ABL Credit Agreement***"), was entered into by and among Cedar I Merger Sub, Inc. ("***MergerSub***"), CommScope, Inc., a Delaware corporation (the "***Parent Borrower***"), the certain Subsidiaries of Parent Borrower identified therein as US Co-Borrowers (the "***US Co-Borrowers***" and, together with Parent Borrower, the "***US Borrowers***"), the certain Subsidiaries of Parent Borrower identified therein as the US Subsidiary Guarantors (the "***US Subsidiary Guarantors***"), CommScope EMEA Limited, a private limited company incorporated under the laws of Ireland (the "***Irish Borrower***"), Andrew AG, an *Aktiengesellschaft* organized under the laws of Switzerland (the "***Swiss Borrower***"), Andrew Wireless Systems GmbH and Andrew GmbH, each a *Gesellschaft mit beschränkter Haftung* organized under the laws of Germany (each, a "***German Borrower***" and collectively, the "***German Borrowers***"), Andrew S.A.R.L., a *société à responsabilité limitée* organized under the laws of France and registered with the Versailles' commercial registry under number 309 458 941 (the "***French Borrower***" and, together with the Irish Borrower, the Swiss Borrowers and the German Borrowers, collectively, the "***European Co-Borrowers***"), Cedar I Holding Company, Inc. ("Holdings"), as a Guarantor, certain Subsidiaries of Holdings, as Guarantors, the lenders party thereto from time to time, JPMorgan Chase Bank, N.A., as US Administrative Agent (together with its permitted successors in such capacity, the "***US Administrative Agent***") and J.P. Morgan Europe Limited, as European Administrative Agent (together with its permitted successors in such capacity, the "***European Administrative Agent***"). Terms defined in the ABL Credit Agreement and not otherwise defined herein are used herein as defined in the ABL Credit Agreement.

WHEREAS, as a condition precedent to the making of the Loans by the Lenders and the issuance of Letters of Credit by Issuing Banks under the ABL Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain copyrights of the Pledgors, and have agreed as a condition thereof to execute this Copyright Security Agreement for recording with the United States Copyright Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Pledgor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule A hereto (the "***Copyrights***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Copyright Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Collateral Documents (as such Collateral Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Copyright Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Collateral Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Credit Party.

Recordation. Each Pledgor authorizes and requests that the Register of Copyrights and any other applicable government officer record this Copyright Security Agreement.

Execution in Counterparts. This Copyright Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Copyright Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page to Follow]

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

Very truly yours,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter. B. Thauer
Name: Peter. B. Thauer
Title: Executive Director

Exhibit 10.7

EXECUTION VERSION

CREDIT AGREEMENT

Dated as of January 14, 2011

among

CEDAR I MERGER SUB, INC.,

as the Borrower,

CEDAR I HOLDING COMPANY, INC.,

as Holdings,

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent and Collateral Agent,

The Other Lenders Party Hereto,

and

J.P. MORGAN SECURITIES LLC,

as Arranger and Sole Bookrunner

TABLE OF CONTENTS

CREDIT AGREEMENT

This CREDIT AGREEMENT (as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise) (this "***Agreement***") is entered into as of January 14, 2011 among CEDAR I MERGER SUB, INC. ("***Merger Sub***" and, at any time prior to the consummation of the Merger (as defined below), the "***Borrower***"), a Delaware corporation to be merged with and into COMMSCOPE, INC., a Delaware corporation (the "***Company***" and, upon and at any time after the consummation of the Merger, the "***Borrower***"), CEDAR I HOLDING COMPANY, INC., a Delaware corporation ("***Holdings***"), each lender from time to time party hereto (collectively, the "***Lenders***" and each, individually, a "***Lender***"), J.P. MORGAN SECURITIES LLC, as Arranger and Sole Bookrunner ("***J.P. Morgan***"), and JPMORGAN CHASE BANK, N.A. ("***JPMCB***"), as Administrative Agent and Collateral Agent (in such capacity, the "***Agent***").

PRELIMINARY STATEMENTS

Pursuant to the Merger Agreement (as that and other capitalized terms used in these preliminary statements are defined elsewhere in this Agreement), Merger Sub will be merged with and into the Company in accordance with the terms thereof (the "***Merger***"), with (i) the consideration for the Merger being paid, (ii) the Company surviving as a wholly owned Subsidiary of Holdings and (iii) the Company assuming by operation of law and pursuant to the Merger Agreement all of the Obligations of Merger Sub under this Agreement and the other Loan Documents (and all references herein and in the other Loan Documents to the "Borrower" shall thereupon be deemed to be references to the Company).

The Borrower has requested that, immediately upon the satisfaction in full of the conditions precedent set forth in Article IV below, the Lenders lend to the Borrower a term loan facility in the aggregate principal amount of $1,000,000,000.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"***ABL Collateral***" has the meaning given to such term in the Intercreditor Agreement.

"***ABL Collateral Agent***" means JPMorgan Chase Bank, N.A. and any successor under the ABL Credit Agreement, or if there is no ABL Credit Agreement, the "ABL Collateral Agent" designated pursuant to the terms of the ABL Debt.

"***ABL Credit Agreement***" means (i) the credit agreement with respect to the asset-based revolving credit facility entered into on the Closing Date among the Borrower, Holdings, certain Subsidiaries of the Borrower, the financial institutions named therein and JPMorgan Chase Bank, N.A., as administrative agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the

maturity thereof, and (ii) whether or not the credit agreement referred to in clause (i) remains outstanding, if designated by the Borrower to be included in the definition of "ABL Credit Agreement," one or more (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time.

"***ABL Debt***" means any (1) Indebtedness outstanding from time to time under any ABL Credit Agreement, (2) all obligations with respect to such Indebtedness and any Hedging Obligations incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral and (3) all Bank Products incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral.

"***ABL Lender***" means any lender or holder or agent or arranger of Indebtedness under the ABL Credit Agreement.

"***Acquired Indebtedness***" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"***Administrative Agency Fee Letter***" means that certain letter agreement, dated as of the date hereof, by and between the Borrower and the Administrative Agent.

"***Administrative Agent***" means JPMCB in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

"***Administrative Agent's Office***" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"***Administrative Questionnaire***" means an Administrative Questionnaire in substantially the form of Exhibit C-3 or any other form approved by the Administrative Agent.

"***Adverse Proceeding***" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Borrower or any of its Restricted Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims) pending against or affecting the Borrower or any of its Restricted Subsidiaries or any property of the Borrower or any of its Restricted Subsidiaries.

"***Affiliate***" of any specified Person means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person. For purposes of this definition, "***Control***" (including, with correlative meanings, the terms "***Controlling***," "***Controlled by***" and "***under common Control with***"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"***Affiliate Lender Assignment and Assumption***" has the meaning specified in Section 10.07(i)(iii).

"***Affiliate Lenders***" means, collectively, any Affiliate of Holdings other than (i) any Subsidiary of Holdings and (ii) any natural person.

"***Agent-Related Persons***" means each Agent, together with its Related Parties.

"***Agents***" means, collectively, the Administrative Agent, the Arranger and the Collateral Agent.

"***Aggregate Commitments***" means the Commitments of all the Lenders.

"***Agreement***" means this Credit Agreement.

"***Applicable Rate***" means a percentage *per annum* equal to 3.50% *per annum* for Eurodollar Rate Loans, and 2.50% *per annum* for Base Rate Loans.

"***Approved Fund***" means any Fund that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"***Arranger***" means J.P. Morgan Securities LLC in its capacities as Arranger and sole bookrunner.

"***Asset Sale***" means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Borrower or any Restricted Subsidiary of the Borrower (each referred to in this definition as a "***disposition***"); or

(2) the issuance or sale of Equity Interests (other than (i) directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Restricted Subsidiaries issued in compliance with Section 7.03) of any Restricted Subsidiary (other than to the Borrower or another Restricted Subsidiary of the Borrower) (whether in a single transaction or a series of related transactions), in each case other than:

(a) a sale, exchange or other disposition of Cash Equivalents or Investment Grade Securities or obsolete, damaged, unnecessary, unsuitable or worn out equipment in the ordinary course of business;

(b) the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Borrower in a manner pursuant to Section 7.04;

(c) any Restricted Payment or Permitted Investment that is permitted to be made, and is made, under Section 7.06;

(d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $20.0 million;

(e) any transfer or disposition of property or assets by a Restricted Subsidiary of the Borrower to the Borrower or by the Borrower or a Restricted Subsidiary of the Borrower to a Restricted Subsidiary of the Borrower;

(f) the creation of any Lien permitted under the terms hereof to the extent constituting a disposition of property or assets;

(g) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable or other current assets held for sale in the ordinary course of business and not in connection with any financing transaction;

(i) the lease, assignment or sublease of any real or personal property in the ordinary course of business;

(j) a sale of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" to a Receivables Subsidiary in a Qualified Receivables Financing or in factoring or similar transactions;

(k) a transfer of accounts receivable and related assets of the type specified in the definition of "Receivables Financing" (or a fractional undivided interest therein) by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for assets (including a combination of assets and Cash Equivalents) related to a Similar Business of comparable or greater market value or usefulness to the business of the Borrower and its Restricted Subsidiaries as a whole, as determined in good faith by the Borrower, which in the event of an exchange of assets with a Fair Market Value in excess of (1) $20.0 million shall be evidenced by an Officer's Certificate, and (2) $40.0 million shall be set forth in a resolution approved in good faith by at least a majority of the Board of Directors of the Borrower;

(m) the grant in the ordinary course of business of any license or sub-license of patents, trademarks, know-how and any other intellectual property;

(n) the sale in a Sale/Leaseback Transaction of any property acquired after the Closing Date within twelve months of the acquisition of such property;

(o) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business; and

(p) foreclosures, condemnations or any similar action on assets not prohibited by this Agreement.

"***Assignee Group***" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"***Assignment and Assumption***" means an Assignment and Assumption substantially in the form of Exhibit C-1.

"***Audited Financial Statements***" means the audited consolidated balance sheet of the Borrower and its Subsidiaries for the fiscal year ended December 31, 2009, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year of the Borrower and its Subsidiaries, including the notes thereto.

"***Bank Products***" means any facilities or services related to cash management, including treasury, depository, overdraft, credit or debit card, automated clearing house fund transfer services, purchase card, electronic funds transfer (including non-card e-payables services) and other cash management arrangements and commercial credit card and merchant card services.

"***Base Rate***" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1.0%, (b) the rate of interest in effect for such day as established from time to time by the Administrative Agent as its "prime rate" at its principal U.S. office, and (c) the Eurodollar Rate applicable to one month Interest Periods on the date of determination of the Base Rate (taking into account any Eurodollar Rate floor under Section 2.08(a)) plus 1.0%. The "prime rate" is a rate set by the Administrative Agent based upon various factors including the Administrative Agent's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate established by the Administrative Agent shall take effect at the opening of business on the day such change is effective.

"***Base Rate Loan***" means a Loan that bears interest based on the Base Rate.

"***Board of Directors***" means as to any Person, the board of directors or managers, sole member or managing member, as applicable, of such Person (or, if such Person is a partnership, the board of directors or other governing body of the general partner of such Person) or any duly authorized committee thereof.

"***Borrower***" has the meaning specified in the introductory paragraph to this Agreement.

"***Borrower Materials***" has the meaning specified in Section 6.02.

"***Borrower Parties***" means the collective reference to the Borrower and its Restricted Subsidiaries, and "***Borrower Party***" means any one of them.

"***Borrowing***" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by the Lenders in accordance with the terms of this Agreement.

"***Borrowing Base***" means, as of any date, an amount equal to: (1) 85% of the value of all accounts receivable owned by the Borrower and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date; *plus* (2) 70% of the value of all inventory owned by the Borrower and its Restricted Subsidiaries as of the end of the most recent fiscal quarter preceding such date, all calculated on a consolidated basis and in accordance with GAAP.

"***Business Day***" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day that is also a London Banking Day.

"***Capital Expenditures***" means, as of any date for the applicable period then ended, all cash capital expenditures of the Borrower Parties on a consolidated basis for such period, as determined in accordance with GAAP (including acquisitions of IP Rights to the extent the cost thereof is treated as a capitalized expense in accordance with GAAP made in cash during such period); provided, however, that "Capital Expenditures" shall not include (i) a reinvestment of the Net Cash Proceeds of any Disposition or Casualty Event in accordance with Section 2.05(b)(ii) or (ii) the purchase of property, plant or equipment or software to the extent financed with (x) the proceeds of Dispositions or Casualty Events that are not required pursuant to Section 2.05(b)(ii) to be applied to prepay Term Loans or to be reinvested, or (y) the proceeds of the issuance of Capital Stock or long-term Indebtedness of any of the Borrower Parties.

"***Capital Stock***" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"***Capitalized Lease Obligation***" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"***Cash Collateral Account***" means a blocked, non-interest bearing deposit account at the Administrative Agent (or another commercial bank reasonably acceptable to the Administrative Agent) in the name of the Administrative Agent and under the sole dominion and control of the Administrative Agent, and otherwise established in a manner reasonably satisfactory to the Administrative Agent.

"***Cash Contribution Amount***" means the aggregate amount of cash contributions made to the capital of the Borrower or any Guarantor described in the definition of "Contribution Indebtedness."

"***Cash Equivalents***" means:

(1) U.S. Dollars, pounds sterling, euros or the national currency of any participating member state of the European Union;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $500 million, or the foreign currency equivalent thereof, and whose long-term debt is rated "A" or higher or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper issued by a corporation (other than an Affiliate of the Borrower) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within one year after the date of acquisition;

(6) readily marketable direct obligations issued by any state of the United States of America or any municipal or political subdivision thereof with a rating of "AA-" from S&P or "Aa3" from Moody's or guaranteed by a financial institution with a rating of "AA-" from S&P or "Aa3" from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's in each case with maturities not exceeding two years from the date of acquisition;

(8) investment funds investing at least 90% of their assets in securities of the types described in clauses (1) through (6) above; and

(9) in the case of Investments by any Restricted Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (8) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

"***CERCLA***" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"***CERCLIS***" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"***CFC***" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"***Change of Control***" means (a) prior to an IPO, the Permitted Holders shall fail to have the right, directly or indirectly, by voting power, contract or otherwise, to elect or designate for election at least a majority of the Board of Directors of Holdings, (b) after an IPO, any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act), other than the Permitted Holders, shall "beneficially own" (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, shares representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of the IPO Issuer and the percentage of the aggregate ordinary voting power represented by such equity interests beneficially owned by such person or group exceeds the percentage of the aggregate ordinary voting power represented by equity interests of the IPO Issuer then beneficially owned, directly or indirectly, by the Permitted Holders, unless (i) the Permitted Holders have, at such time, the right or the ability, directly or indirectly, by voting power, contract or otherwise to elect or designate for election at least a majority of the Board of Directors of the IPO Issuer or (ii) during any period of twelve (12) consecutive months, a majority of the seats (other than vacant seats) on the Board of Directors of the IPO Issuer shall be occupied by persons who were (x) members of the Board of Directors of the IPO Issuer or by one or more Permitted Holders or persons nominated by one or more Permitted Holders or (y) appointed by directors so nominated, (c) any change in control (or similar event, however denominated) with respect to Holdings or the Borrower shall occur under and as defined in the Senior Notes Indenture, or (d) at any time prior to an IPO of the Borrower, Holdings shall cease to beneficially own, directly or indirectly, 100% of the issued and outstanding equity interests of the Borrower.

"***Closing Date***" means the first date all the conditions precedent in Article IV are satisfied or waived in accordance with Article IV and on which the initial Borrowings are advanced.

"***Code***" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"***Collateral***" means all the assets and properties subject to the Liens created by the Collateral Documents.

"***Collateral Agent***" means JPMCB (as defined in the preamble hereto).

"***Collateral Documents***" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, each of the mortgages, collateral assignments, Security Agreement Supplements, IP Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Administrative Agent and the Lenders pursuant to Sections 6.12, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"***Commitment***" means, as to each Lender, its obligation to make Term Loans to the Borrower on the Closing Date pursuant to Section 2.01 in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Commitment." The initial aggregate amount of the Commitments is $1,000,000,000.

"***Committed Loan Notice***" means a notice of a Borrowing or a continuation of, or conversion into, Base Rate Loans or Eurodollar Rate Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A.

"***Company Material Adverse Effect***" means a change, event or occurrence that has a material adverse effect on the financial condition, business or results of operations of the Company and its subsidiaries taken as a whole; provided, however, that none of the following, and no changes, events or occurrences, individually or in the aggregate, to the extent arising out of, resulting from or attributable to any of the following shall constitute or be taken into account in determining whether a Company Material Adverse Effect has occurred or may, would or could occur:

(i) (1) changes generally affecting the economy, credit, capital or financial markets or political conditions in the United States or elsewhere in the world, including changes in interest and exchange rates, (2) changes that are the result of acts of war (whether or not declared), armed hostilities, sabotage or terrorism, or any escalation or worsening of any such acts of war (whether or not declared), armed hostilities, sabotage or terrorism or (3) epidemics, pandemics, earthquakes, hurricanes, tornados or other natural disasters;

(ii) changes that are the result of factors generally affecting the industries in which the Company and its subsidiaries operate or in which the products or services of the Company are used and distributed;

(iii) any loss of, or adverse change in, the relationship of the Company or any of its subsidiaries with its customers, employees, financing sources, distributors or suppliers caused by the pendency or the announcement of the transactions contemplated by the Merger Agreement;

(iv) changes or effects from the entry into, announcement or performance of the Merger Agreement or the consummation of the transactions contemplated by the Merger Agreement (including any litigation arising from allegations of any breach of fiduciary duty or violation of Law relating to the Merger Agreement or the transactions contemplated by the Merger Agreement or compliance by the Company with the terms of the Merger Agreement);

(v) changes or prospective changes in any Law or GAAP or interpretation or enforcement thereof after the date hereof;

(vi) any failure by the Company to meet any internal or public projections or forecasts or estimates of revenues or earnings for any period provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect;

(vii) (1) any action taken by the Company or its subsidiaries at Merger Sub's or one of its Affiliates' written request or (2) the failure to take any action by the Company or its subsidiaries if that action is prohibited by the Merger Agreement to the extent that Merger Sub fails to give its consent after receipt of a written request therefor;

(viii) any change resulting or arising from the identity of, or any facts or circumstances relating to, Merger Sub or its Affiliates;

(ix) a decline in the price or trading volume of the Company's common stock on the New York Stock Exchange or any of the Company's publicly traded debt securities, provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such decline has resulted in, or contributed to, a Company Material Adverse Effect; and

(x) any change or announcement of a potential change in the credit rating of the Company or any of its subsidiaries or any of their securities; provided that the exception in this clause shall not prevent or otherwise affect a determination that any change, effect, circumstance or development underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect;

provided, further, that, with respect to clauses (i)(2), (i)(3), (ii) and (v), such changes, events or occurrences do not materially and disproportionately adversely affect the Company and its subsidiaries, taken as a whole, compared to other companies operating in the industries in which the Company and its subsidiaries operate.

Solely for the purposes of this definition of "Company Material Adverse Effect", (a) "***Governmental Entity***" means any domestic or foreign governmental or regulatory authority, agency, commission, body, court or other legislative, executive or judicial governmental entity and (b) "***Laws***" means federal, state, local or foreign law, statute or ordinance, common law, or any rule, regulation, standard, judgment, order, writ, injunction, decree, arbitration award, agency requirement, license or permit of any Governmental Entity.

"***Compliance Certificate***" means a certificate substantially in the form of Exhibit I.

"***Consolidated Cash Taxes***" means, as of any date for the applicable period ending on such date with respect to the Borrower and its Restricted Subsidiaries on a consolidated basis, the aggregate of all income, franchise and similar taxes (including penalties and interest), as determined in accordance with GAAP, to the extent the same are payable in cash with respect to such period.

"***Consolidated Current Assets***" means the Current Assets of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"***Consolidated Current Liabilities***" means, with respect to the Borrower and its Restricted Subsidiaries on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Hedging Agreements) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred Taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves, (e) deferred revenue and (f) any obligations under the ABL Credit Agreement.

"***Consolidated Funded Indebtedness***" means all Indebtedness of the type described in clauses (1)(a), (b) and (d) of the definition of Indebtedness, of the Borrower and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any permitted acquisition and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire principal amount thereof), excluding obligations in respect of letters of credit, except to the extent of unreimbursed amounts thereunder.

"***Consolidated Interest Expense***" means, with respect to any Person for any period, the sum, without duplication, of:

(1) interest expense of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, to the extent such expense was deducted in computing Consolidated Net Income (including amortization of original issue discount, the interest component of Capitalized Lease Obligations, and net payments and receipts (if any) pursuant to interest rate Hedging Obligations and excluding amortization of deferred financing fees and expensing of any bridge or other financing fees, the non-cash portion of interest expense resulting from the reduction in the carrying value under purchase accounting of the Borrower's outstanding Indebtedness and commissions, discounts, yield and other fees and charges (including any interest expense) related to any Receivables Financing);

(2) interest on Indebtedness described in clause 7.06(13)(ii) (to the extent not already included in clause (1) above); and

(3) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued;

less interest income for such period; provided that, for purposes of calculating Consolidated Interest Expense, no effect shall be given to the discount and/or premium resulting from the bifurcation of derivatives under FASB ASC 815 and related interpretations as a result of the terms of the Indebtedness to which such Consolidated Interest Expense relates.

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"***Consolidated Net Income***" means, with respect to any Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis; provided, however, that:

(1) any net after-tax extraordinary, nonrecurring or unusual gains or losses or income or expenses (including the effect of all fees and expenses relating thereto), including, without limitation, any fees, expenses, charges or payments made under or contemplated by the Merger Agreement or otherwise related to the Transactions, shall be excluded;

(2) the Net Income for such period shall not include the cumulative effect of a change in accounting principles during such period;

(3) any net after-tax gains or losses on disposal of discontinued operations shall be excluded;

(4) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to business dispositions (including Capital Stock of any Person) or asset dispositions or abandonments other than in the ordinary course of business (as determined in good faith by the Borrower) shall be excluded;

(5) any net after-tax gains or losses (including the effect of all fees and expenses or charges relating thereto) attributable to the early extinguishment of Indebtedness, Hedging Obligations and other derivative instruments shall be excluded;

(6) the Net Income for such period of any Person that is not a Subsidiary of such Person, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting (other than a Guarantor), shall be included only to the extent of the amount of dividends or distributions or other payments paid in cash (or to the extent converted into cash) to the referent Person or a Restricted Subsidiary thereof in respect of such period;

(7) solely for the purpose of determining the amount available for Restricted Payments under Section 7.06 (a)(iii)(A), the Net Income for such period of any Restricted Subsidiary (other than any Guarantor) shall be excluded to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of its Net Income is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument,

judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restrictions with respect to the payment of dividends or similar distributions have been legally waived; provided that (x) the net loss of any such Restricted Subsidiary shall be included therein and (y) the Consolidated Net Income of such Person shall be increased by the amount of dividends or other distributions or other payments actually paid in cash (or converted into cash) by any such Restricted Subsidiary to such Person, to the extent not already included therein;

(8) any non-cash compensation expense realized from employee benefit plans or post-employment benefit plans, grants of stock appreciation or similar rights, stock options or other rights to officers, directors and employees of such Person or any of its Restricted Subsidiaries shall be excluded;

(9) (a) (i) the non-cash portion of "straight-line" rent expense shall be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense shall be included and (b) non-cash gains, losses, income and expenses resulting from fair value accounting required by FASB ASC 815 shall be excluded;

(10) unrealized gains and losses relating to hedging transactions and mark-to-market of Indebtedness denominated in foreign currencies resulting from the application of FASB ASC 830 shall be excluded;

(11) any (a) severance or relocation costs or expenses, (b) one-time non-cash compensation charges, (c) the costs and expenses after the Closing Date related to employment of terminated employees, or (d) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights existing on the Closing Date of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded;

(12) accruals and reserves, contingent liabilities and any gains and losses on the settlement of any pre-existing contractual or non-contractual relationships as a result of the Transactions that are established or adjusted within 12 months after the Closing Date and that are so required to be established or adjusted in accordance with GAAP or as a result of adoption or modification of accounting policies shall be excluded;

(13) the effect of any non-cash impairment charges or write-ups, write-downs or write-offs of assets (including intangible assets, goodwill and deferred financing costs but excluding accounts receivable) or liabilities resulting from the application of GAAP (including in connection with the Transactions) and the amortization of intangibles arising from the application of GAAP (excluding any non-cash item to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such item is subsequently reversed) shall be excluded; and

(14) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, Asset Sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include the amount of proceeds actually received from business interruption insurance and reimbursements of any expenses and charges pursuant to indemnification or other reimbursement provisions in connection with any Permitted Investment or any sale, conveyance, transfer or other disposition of assets, in each case, permitted under the terms hereof.

Notwithstanding the foregoing, for the purpose of Section 7.06 only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries of the Borrower or a Restricted Subsidiary of the Borrower to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under Sections 7.06 (a)(iii)(E) and (F).

"***Consolidated Non-cash Charges***" means, with respect to any Person for any period, the aggregate depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period), impairment, compensation and other non-cash expenses of such Person and its Restricted Subsidiaries reducing Consolidated Net Income of such Person for such period on a consolidated basis and otherwise determined in accordance with GAAP; provided that if any non-cash charges referred to in this definition represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from EBITDA in such future period to such extent paid.

"***Consolidated Scheduled Funded Debt Payments***" means, as of any date for the applicable period ending on such date with respect to the Borrower and its Restricted Subsidiary on a consolidated basis, the sum of all scheduled payments of principal during such period on Consolidated Funded Indebtedness that constitutes Funded Debt (including the implied principal component of payments due on Capitalized Lease Obligations during such period), less the reduction in such scheduled payments resulting from voluntary prepayments or mandatory prepayments required pursuant to Section 2.05, in each case as applied pursuant to Section 2.05, as determined in accordance with GAAP.

"***Consolidated Senior Secured Debt Ratio***" as of any date of determination means the ratio of (1) (x) Consolidated Total Indebtedness of the Borrower and its Restricted Subsidiaries that is secured by a Lien as of the end of the most recent fiscal period for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur *minus* (y) the aggregate amount of unrestricted cash and Cash Equivalents, in each case, that is held by the Borrower and its Restricted Subsidiaries as of the end of such most recent fiscal period, to (2) the EBITDA of the Borrower and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such event for which such calculation is being made shall occur, in each case, with such *pro forma* adjustments to Consolidated Total Indebtedness and EBITDA as are appropriate and consistent with the *pro forma* adjustment provisions set forth in the definition of "Fixed Charge Coverage Ratio."

"***Consolidated Taxes***" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, provision for taxes based on income, profits or capital, including, without limitation, state franchise and similar taxes, and including an amount equal to the amount of tax distributions actually made to the holders of Capital Stock of such Person or any direct or indirect parent of such Person in respect of such period in accordance with Section 7.06(b)(12) which shall be included as though such amounts had been paid as income taxes directly by such Person.

"***Consolidated Total Assets***" means, the consolidated total assets of the Borrower and its Restricted Subsidiaries as set forth on the consolidated balance sheet of the Borrower as of the most recent period for which financial statements were required to have been delivered pursuant to Sections 6.01(a) and (b).

"***Consolidated Total Indebtedness***" means, as of any date of determination, the aggregate principal amount of Indebtedness of the Borrower and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis, to the extent required to be recorded on a balance sheet in accordance with GAAP, consisting of Indebtedness for borrowed money, Capitalized Lease Obligations and debt obligations evidenced by promissory notes or similar instruments and, regardless of whether on or off balance sheet, obligations under Receivable Financings.

"***Contingent Obligations***" means, with respect to any Person, any obligation of such Person Guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("***primary obligations***") of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"***Contractual Obligation***" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"***Contribution Indebtedness***" means Indebtedness of the Borrower or any Guarantor in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Excluded Contributions) made to the capital of the Borrower or such Guarantor after the Closing Date; provided that:

(1) such Contribution Indebtedness shall be Indebtedness with a Stated Maturity later than the Stated Maturity of the Senior Notes and a Weighted Average Life to Maturity longer than the Weighted Average Life to Maturity of the Senior Notes, and

(2) such Contribution Indebtedness (a) is Incurred within 210 days after the making of such cash contributions and (b) is so designated as Contribution Indebtedness pursuant to an Officer's Certificate on the Incurrence date thereof.

"***Control***" has the meaning specified in the definition of "Affiliate."

"***Control Investment Affiliate***" means, as to any Person, any other Person that (a) directly or indirectly, is in Control of, is Controlled by, or is under common Control with, such Person and (b) is organized by such Person primarily for the purpose of making equity investments in one or more companies.

"***Convertible Notes***" means the Company's 3.25% convertible notes due 2015 outstanding on the Closing Date.

"***Credit Extension***" means a Borrowing.

"***Current Assets***" means all assets of the Borrower that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to the Borrower, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance with GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Hedging Agreements to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of the Borrower, (iv) deferred financing fees, (v) payment for deferred taxes (so long as the items described in clauses (iv) and (v) are non-cash items) and (vi) in the event that a Qualified Receivables Financing is accounted for off balance sheet, (x) gross accounts receivable comprising part of the receivables and other related assets subject to such Qualified Receivables Financing minus (y) collection by the Borrower against the amounts sold pursuant to clause (x).

"***Declined Amounts***" has the meaning specified in Section 2.05(d).

"***Debt Fund Affiliate***" means any Affiliate of Holdings that is a bona fide diversified debt fund, provided that the Sponsor does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of any such fund.

"***Debtor Relief Laws***" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Default***" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"***Default Rate***" means an interest rate equal to (a) the Base Rate plus (b) the Applicable Rate, if any, applicable to Base Rate Loans under the applicable Facility plus (c) 2.0% *per annum*; provided, however, that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2.0% per annum, in each case, to the fullest extent permitted by applicable Laws.

"***Designated Non-cash Consideration***" means the Fair Market Value of non-cash consideration received by the Borrower or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

"***Designated Preferred Stock***" means Preferred Stock of the Borrower or Holdings or any other direct or indirect parent of the Borrower, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Borrower (if issued by Holdings or any direct or indirect parent of the Borrower) and excluded from the calculation set forth in Section 7.06(a)(iii).

"***Disqualified Stock***" means, with respect to any Person, any Capital Stock of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; provided that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Capital Stock than the asset sale and change of control provisions applicable to the Senior Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to the Senior Notes (including the purchase of any Senior Notes tendered pursuant thereto)),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to 91 days after the maturity date of the Senior Notes; provided, however, that only the portion of Capital Stock that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, however, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Capital Stock of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Capital Stock that is not Disqualified Stock shall not be deemed to be Disqualified Stock.

"***Dollar***" and "***$***" mean lawful money of the United States.

"***Domestic Subsidiary***" means a Restricted Subsidiary that is not a Foreign Subsidiary.

"***Dutch Auction***" means an auction (an "***Auction***") conducted by a Purchasing Borrower Party in order to purchase Term Loans, New Term Loans and Specified Refinancing Term Loans in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(A) *Notice Procedures*. In connection with an Auction, the Borrower will provide notification to the Administrative Agent (for distribution to the applicable Lenders) of the Term Loans, New Term Loans or Specified Refinancing Term Loans that will be the subject of the Auction (an "***Auction Notice***"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall contain (i) the total cash value of the bid, in a minimum amount of $20,000,000 with minimum increments of $1,000,000 (the "***Auction Amount***"), (ii) the discount to par, which shall be a range (the "***Discount Range***") of percentages of the par principal amount of the Term Loans, New Term Loans or Specified Refinancing Term Loans at issue that represents the range of purchase prices that could be paid in the Auction and (iii) the date by which Lenders are required to indicate their election to participate in such proposed Discounted Voluntary Prepayment (the "***Acceptance Date***").

(B) *Reply Procedures*. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction and may provide the Administrative Agent with a notice of participation (the "***Return Bid***") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "***Reply Discount***"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans which must be in increments of $1,000,000 (the "***Reply Amount***"). A Lender may avoid the minimum increment amount condition solely when submitting a Reply Amount equal to the Lender's entire remaining amount of the applicable Loans. Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, the participating Lender must execute and deliver, to be held in escrow by the Administrative Agent, a form of assignment and acceptance (the "***Form of Assignment and Acceptance***") in a form reasonably acceptable to the Administrative Agent.

(C) *Acceptance Procedures*. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "***Applicable Discount***") for the Auction, which will be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount (any such Auction, a "***Failed Auction***"), Holdings or its Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("***Qualifying Bids***") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to rounding requirements specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due.

(D) Subject to clause (C) above (including the right of the Borrower to withdraw any Auction), each Discounted Voluntary Prepayment shall be made without premium or penalty (but subject to Section 3.05), upon irrevocable notice as described above. Upon receipt of any Discounted Voluntary Prepayment Notice the Administrative Agent shall promptly notify each relevant Lender thereof. If any Discounted Voluntary Prepayment Notice is given, the amount specified in such notice shall be due and payable to the applicable Lenders, subject to the Applicable Discount on the applicable Loans, on the date specified therein together with accrued interest (on the par principal amount) to but not including such date on the amount prepaid.

(E) *Additional Procedures*. Once initiated by an Auction Notice, Holdings or its Subsidiary, as applicable, may not withdraw an Auction other than a Failed Auction. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender (each, a "***Qualifying Lender***") will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount.

"***EBITDA***" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period plus, without duplication, to the extent the same was deducted in calculating Consolidated Net Income:

(1) Consolidated Taxes; *plus*

(2) Consolidated Interest Expense; *plus*

(3) Consolidated Non-cash Charges; *plus*

(4) the amount of management, monitoring, consulting and advisory fees, termination payments and related expenses paid to the Sponsor (or any accruals relating to such fees and related expenses) during such period to the extent otherwise permitted by Section 7.08; *plus*

(5) any expenses or charges (other than Consolidated Non-cash Charges) related to any issuance of Equity Interests, Investment, acquisition, disposition, recapitalization or the Incurrence or repayment of Indebtedness permitted to be Incurred under Section 7.03 (including a refinancing thereof) (whether or not successful), including (i) such fees, expenses or charges related to (x) the offering of the Senior Notes or (y) the Transactions, (ii) any amendment or other modification of the Senior Notes or other Indebtedness, (iii) any additional interest in respect of the Senior Notes and (iv) commissions, discounts, yield and other fees and charges (including any interest expense) related to any Qualified Receivables Financing; *plus*

(6) the amount of loss on sale of receivables and related assets to a Receivables Subsidiary in connection with a Qualified Receivables Financing; *plus*

(7) the amount of any restructuring charges or reserves (which, for the avoidance of doubt, shall include retention, severance, systems establishment cost, excess pension charges, contract termination costs, including future lease commitments, costs related to the start up, closure, relocation or consolidation of facilities and costs to relocate employees), *plus*

(8) all adjustments listed on Schedule 1.01 hereto to the extent such adjustments continue to be applicable and, with respect to the stand-alone costs, to the extent actually incurred, during the period in which EBITDA is being calculated, *plus*

(9) any costs or expense incurred pursuant to any management equity plan or stock option plan or other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of the Borrower or any Restricted Subsidiary or the net cash proceeds of an issuance of Equity Interests of the Borrower (other than Excluded Equity) solely to the extent that such net cash proceeds are excluded from the calculation of the amount available for Restricted Payments under Section 7.06(a)(iii)(A); *plus/minus*

(10) gains or losses due solely to fluctuations in currency values and the related tax effects,

less, without duplication, non-cash items increasing Consolidated Net Income for such period (excluding any items that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period).

"***Eligible Assignee***" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to such consents, if any, as may be required under Section 10.07(b)(iii)).

"***Environment***" means ambient air, indoor air, surface water, groundwater, drinking water, land surface and subsurface strata and natural resources such as wetlands, flora and fauna.

"***Environmental Claim***" means any investigation, notice, notice of violation or of potential responsibility, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with any Hazardous Material; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"***Environmental Laws***" means any and all current or future federal, state, local and foreign statutes, laws, including common law, regulations or ordinances, rules, judgments, orders, decrees, permits licenses or restrictions imposed by a Governmental Authority relating to pollution or protection of the Environment and protection of human health (to the extent relating to exposure to Hazardous Materials), including those relating to the generation, use, handling, storage, transportation, treatment or Release or threat of Release of Hazardous Materials.

"***Environmental Liability***" means any liability, contingent or otherwise (including any liability for damages, costs of remediation, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"***Environmental Permit***" means any permit, approval, identification number, license or other authorization required under any Environmental Law.

"***Equity Contribution***" has the meaning given to such term in the definition of the "Transaction."

"***Equity Interests***" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"***Equity Offering***" means any public or private sale after the Closing Date of capital stock or Preferred Stock of the Borrower or any direct or indirect parent of the Borrower, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Borrower's or such direct or indirect parent's common stock registered on Form S-8; and

(2) any such public or private sale that constitutes an Excluded Contribution or Refunding Capital Stock.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, and the rules and regulations thereunder, each as amended or modified from time to time.

"***ERISA Affiliate***" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code of which that Person is a member; and (iii) any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member.

"***ERISA Event***" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Borrower, any Subsidiary or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in reorganization; (d) the filing of a notice of intent to terminate, or the commencement of proceedings by the PBGC to terminate, a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Section 412 of the Code and Section 302 of ERISA, whether or not waived; (g) the failure to make by its due date a required contribution under Section 412(m) of the Code (or Section 430(j) of the Code, as amended by the Pension Protection Act of 2006) with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums, upon the Borrower, any Subsidiary or any ERISA Affiliate or (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could result in liability to the Borrower or any Subsidiary.

"***Eurodollar Rate***" means:

(a) for any Interest Period with respect to a Eurodollar Rate Loan, a rate per annum determined by the Administrative Agent pursuant to the following formula:

$$\text{Eurodollar Rate} = \frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurodollar Reserve Percentage}}$$

where, "***Eurodollar Base Rate***" means the rate per annum equal to (i) the British Bankers Association LIBOR Rate ("***BBA LIBOR***"), as published by Reuters (or such other commercially available source providing quotations of BBA LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two London Banking Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or, (ii) if such rate is not available at such time for any reason, the rate per annum determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent's London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two London Banking Days prior to the commencement of such Interest Period with respect to a Eurodollar Rate Loan; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, a rate per annum determined by the Administrative Agent pursuant to the following formula:

$$\text{Eurodollar Rate} = \frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurodollar Reserve Percentage}}$$

where, "***Eurodollar Base Rate***" means the rate per annum as of such date equal to (i) BBA LIBOR, as published by Reuters (or such other commercially available source providing quotations of BBA LIBOR as may be designated by the Administrative Agent from time to time) at approximately

11:00 a.m., London time, two London Banking Days prior to such date, for Dollar deposits with a term of one month commencing on that day or, (ii) if such rate is not available at such time for any reason, the rate per annum determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the date of determination in same day funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by the Administrative Agent's London Branch to major banks in the London interbank eurodollar market at their request at the date and time of determination.

"***Eurodollar Rate Loan***" means a Loan that bears interest at a rate based on clause (a) of the definition of "Eurodollar Rate."

"***Eurodollar Reserve Percentage***" means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the FRB for determining the maximum reserve requirement (including any emergency, supplemental, marginal or other reserve requirement) with respect to Eurocurrency funding (currently referred to as "Eurocurrency liabilities"). The Eurodollar Rate for each outstanding Loan the interest on which is determined by reference to the Eurodollar Rate shall be adjusted automatically as of the effective date of any change in the Eurodollar Reserve Percentage.

"***Event of Default***" has the meaning specified in Section 8.01.

"***Excess Cash Flow***" means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to (a) the sum, without duplication, of (i) Consolidated Net Income of the Borrower Parties for such fiscal year *plus* (ii) the amount of all non-cash charges (including depreciation, amortization and deferred tax expense) deducted in arriving at such Consolidated Net Income *plus* (iii) the aggregate net amount of non-cash loss on dispositions by the Borrower and its Restricted Subsidiaries during such fiscal year (other than sales of inventory in the ordinary course of business), to the extent deducted in arriving at such Consolidated Net Income, *minus* (b) without duplication (in each case, for the Borrower and its Restricted Subsidiaries on a consolidated basis):

1. Capital Expenditures, that are (A) actually made during such Excess Cash Flow Period or (B) committed although not actually made during such Excess Cash Flow Period, so long as such Capital Expenditures are actually made within six (6) months after the end of such Excess Cash Flow Period, provided that (x) if any Capital Expenditures are deducted from Excess Cash Flow pursuant to (B) above, such amount shall be added to the Excess Cash Flow for the immediately succeeding Excess Cash Flow Period if the expenditure is not actually made within such six (6) month period and (y) no deduction shall be taken in the immediately succeeding Excess Cash Flow Period when such amounts deducted pursuant to clause (B) are spent;
2. Consolidated Scheduled Funded Debt Payments and, to the extent not otherwise deducted from Consolidated Net Income, Consolidated Cash Taxes;
3. Restricted Payments made by the Borrower and its Restricted Subsidiaries to the extent that such Restricted Payments are permitted to be made under Section 7.06, solely to the extent made, directly or indirectly, with the proceeds from events or circumstances that were included in the calculation of Consolidated Net Income;

4. the aggregate amount of voluntary or mandatory permanent principal payments or mandatory repurchases of Indebtedness for borrowed money of the Borrower and its Restricted Subsidiaries (excluding the Obligations); provided, that (A) such prepayments or repurchases are otherwise permitted hereunder, (B) if such Indebtedness consists of a revolving line of credit, the commitments under such line of credit are permanently reduced by the amount of such prepayment or repurchase, and (C) such prepayments or repurchases are not made, directly or indirectly, using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period (including any proceeds from Indebtedness);

5. the aggregate amount of any premium, make-whole or penalty payments actually paid in cash during such period that are required to be made in connection with any prepayment or satisfaction and discharge of Indebtedness to the extent that the amount so prepaid, satisfied or discharged is not deducted from Consolidated Net Income for purposes of calculating Excess Cash Flow;

6. cash payments made in satisfaction of non-current liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period;

7. to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with the Transactions or any Permitted Investment, Equity Offering or debt issuance (whether or not consummated) and any Restricted Payment made pursuant to Section 7.06(b)(7) to pay any of the foregoing;

8. the aggregate amount of expenditures actually made in cash during such period (including expenditures for payment of financing fees) to the extent such expenditures are not expensed during such period;

9. cash from operations used or to be used to consummate a Permitted Investment pursuant to clauses (4), (6), (7), (8), (11), (12), (13) and (14) of the definition of Permitted Investment (if such Permitted Investments have been consummated prior to the date on which a prepayment of Loans would be required pursuant to Section 2.05(b)(i) with respect to such fiscal year period); provided, however, that if any amount is deducted from Excess Cash Flow pursuant to this clause (9) with respect to a fiscal year as a result of such a Permitted Investment that has been committed to be consummated but not yet actually consummated at the time of such deduction (the amount of such cash being the "***Relevant Deduction Amount***") then for the avoidance of doubt, such amount shall not be deducted from Excess Cash Flow pursuant to this clause (9) as a result of such Permitted Investment, as the case may be, being actually consummated for the Relevant Deduction Amount;

10. the amount of cash payments made in respect of pensions and other post-employment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income;

11. cash expenditures in respect of Hedging Agreements during such fiscal year to the extent they exceed the amount of expenditures expensed in determining Consolidated Net Income for such period;

12. the aggregate principal amount of all mandatory prepayments of the Facilities made during such Excess Cash Flow Period pursuant to Section 2.05(b)(ii), or reinvestments of Net Cash Proceeds in lieu thereof, to the extent that the applicable Net Cash Proceeds were taken into account in calculating Consolidated Net Income for such Excess Cash Flow Period;

13. the amount representing accrued expenses for cash payment (including with respect to retirement plan obligations) that are not paid in cash in such Excess Cash Flow Period, provided that such amounts will be added to Excess Cash Flow for the following fiscal year to the extent not paid in cash within six (6) months after the end of such Excess Cash Flow Period (and no future deduction shall be made for purposes of this definition when such amounts are paid in cash in any future period); and

14. net non-cash gains and credits to the extent included in arriving at Consolidated Net Income; plus/minus

15. decreases/increases, as applicable, in Net Working Capital.

"***Excess Cash Flow Period***" means any fiscal year of the Borrower, commencing with the fiscal year ended December 31, 2011.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"***Excluded Accounts***" means the deposit, securities and commodities accounts designated as such by the ABL Collateral Agent, which in any event shall include accounts that are used primarily for the purpose of making payments in respect of payroll, taxes and employee wages and benefits, or petty cash and fiduciary trust accounts.

"***Excluded Assets***" means the collective reference to:

(1) any interest in leased real property;

(2) any fee interest in owned real property if the fair market value of such fee interest is less than $5,000,000;

(3) any property or asset to the extent that the grant of a security interest in such property or asset is prohibited by any Contractual Obligation, applicable law, rule or regulation or requires a consent not obtained of any third party or governmental authority pursuant to any Contractual Obligation, applicable law, rule or regulation;

(4) those assets that would constitute ABL Collateral but as to which the ABL Collateral Agent does not require a lien or security interest;

(5) Subject Property;

(6) any assets or property of the Borrower or any Restricted Subsidiary that is subject to a Lien under clause (6) of the definition of "Permitted Liens") or capital lease permitted under this Agreement to the extent the documents relating to such Lien or capital lease would not permit such assets or property to be subject to the Liens created under the Collateral Documents; provided that immediately upon the termination of any such restriction, such assets or property shall cease to be an "Excluded Asset"; and

(7) any vehicles and any other assets subject to certificate of title;

(8) any intellectual property, including any United States intent-to-use trademark applications, to the extent and for so long as the creation of a security interest therein would invalidate the Borrower's or such Guarantor's right, title or interest therein;

(9) assets to the extent a security interest in such assets would result in costs or consequences (including material adverse tax consequences (including as a result of the operation of Section 956 of the Code or any similar law, rule or regulation in any applicable jurisdiction)) as reasonably determined by the Borrower in writing delivered to the Collateral Agent with respect to the granting or perfecting of a security interest that is excessive in view of the benefits to be obtained by the Secured Parties;

(10) Excluded Capital Stock;

(11) Excluded Accounts;

(12) Letter-of-credit rights with a value not in excess of $10,000,000 (except for letter-of-credit rights that are perfected by filing UCC financing statements);

(13) Commercial tort claims with a value not in excess of $10,000,000; and

(14) proceeds and products from any and all of the foregoing excluded collateral described in clauses (1) through (13), unless such proceeds or products would otherwise constitute Term Loan Collateral;

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets referred to in clause (3) (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets) or (b) any asset of the Borrower or the Guarantors that secures obligations with respect to ABL Debt.

"***Excluded Capital Stock***" means (a) any Capital Stock with respect to which the Borrower reasonably determines in writing delivered to the Collateral Agent that the costs (including any costs resulting from adverse tax consequences) of pledging such Capital Stock shall be excessive in view of the benefits to be obtained by the Lenders therefrom and (b) (1) solely in the case of any pledge of Capital Stock of any Subsidiary that either is a CFC or a Domestic Subsidiary that has no material assets other than the stock of CFCs to secure the Obligations, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65% of the outstanding voting Capital Stock of such class, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or contractual obligation existing on the Closing Date or on the date such Capital Stock is acquired by the Borrower or a Guarantor or on the date the issuer of such Capital Stock is created, (3) the Capital Stock of any Subsidiary that is not wholly owned by the Borrower and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-wholly owned Subsidiary) to the extent the pledge of such Capital Stock by the Borrower or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital Stock of any Immaterial Subsidiary, (5) the Capital Stock of any Subsidiary of a CFC and the Capital Stock of any Subsidiary that has no material assets other than stock of CFCs , (6) any Capital Stock of a Subsidiary to the extent the pledge of such Capital Stock would result in adverse tax consequences to the Borrower or its Subsidiaries, as reasonably determined by the Borrower and (7) the Capital Stock of any Unrestricted Subsidiary.

"***Excluded Contributions***" means the net cash proceeds and Cash Equivalents received by the Borrower after the Closing Date from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Excluded Contributions pursuant to an Officer's Certificate executed by an Officer of the Borrower, the proceeds of which are excluded from the calculation set forth in Section 7.06(a)(iii).

"***Excluded Equity***" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary of the Borrower or any employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries (to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary) and (iii) any Equity Interest that has already been used or designated as (or the proceeds of which have been used or designated as) Cash Contribution Amount, Designated Preferred Stock, Excluded Contribution or Refunding Capital Stock, to increase the amount available under Section 7.06(b)(4)(i) or clause (14) of the definition of "Permitted Investments."

"***Excluded Subsidiary***" means any Subsidiary that is (a) a Foreign Subsidiary, (b) an Unrestricted Subsidiary, (c) not wholly owned directly by the Borrower or one or more of its wholly owned Restricted Subsidiaries, (d) an Immaterial Subsidiary, (e) a charitable Subsidiary, (f) any Subsidiary that is prohibited by applicable law, rule or regulation or by any Contractual Obligation from guaranteeing the Obligations or which would require governmental and/or regulatory consent, approval, license or authorization to provide such guarantee, unless such consent, approval, license or authorization has been received, or which would result in adverse tax consequences to the Borrower and/or any of its Subsidiaries as reasonably determined by the Borrower, (g) any Receivables Subsidiary, (h) any Subsidiary that is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted hereunder, if such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions, provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition and (i) any Domestic Subsidiary that has no material assets other than the Capital Stock of CFCs.

"***Excluded Taxes***" means, with respect to any Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document, (a) any tax on such recipient's net income or profits (or franchise tax in lieu of such tax on net income or profits) imposed by a jurisdiction as a result of such recipient being organized or having its principal office or applicable Lending Office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction (including as a result of such recipient carrying on a trade or business, having a permanent establishment or being a resident for tax purposes in such jurisdiction, other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Loan Documents), (b) any branch profits tax under Section 884(a) of the Code or any similar tax imposed by any other jurisdiction described in (a), (c) with respect to any Loan made by a Non-US Lender other than any Non-US Lender becoming a party hereto pursuant to the Borrower's request under Section 3.07), any U.S. federal withholding tax that is imposed on amounts payable to such Non-US Lender pursuant to a Law in effect at the time such Non-US Lender becomes a party hereto (or designates a new

Lending Office) (or where the Non-US Lender is a partnership for U.S. federal income tax purposes, pursuant to a law in effect on the later of the date on which such Non-US Lender becomes a party hereto or the date on which the affected partner becomes a partner of such Non-US Lender), except to the extent that such Non-US Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new Lending Office (or assignment), to receive additional amounts from a Loan Party with respect to such U.S. federal withholding tax pursuant to Section 3.01, (d) any withholding tax attributable to a Lender's failure to comply with Section 3.01(c), (e) any U.S. federal withholding tax imposed as a result of a Lender's failure to comply with the requirements of Section 1471 through 1474 of the Code or any amended or successor version that is substantively comparable to establish an exemption from such withholding tax and (e) any interest, additions to taxes and penalties with respect to any taxes described in clauses (a) through (d) of this definition.

"***Facility***" means the Term Loan Facility, any New Term Facility or any new term loan facility Incurred pursuant to Section 2.19, as the context may require.

"***Fair Market Value***" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Borrower).

"***FASB ASC***" means the Accounting Standard Codifications as promulgated by the Financial Accounting Standards Board, including any renumbering of such standards or any successor or replacement section or sections promulgated by the Financial Accounting Standards Board.

"***Federal Funds Rate***" means, for any day, the rate *per annum* equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent.

"***Fee Letter***" means the Fee Letter dated October 26, 2010 among Holdings, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC and the several other parties thereto by joinder.

"***Fixed Charge Coverage Ratio***" means, with respect to any Person for any period, the ratio of EBITDA of such Person for such period to the Fixed Charges of such Person for such period. In the event that the Borrower or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "***Calculation Date***"), then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect to such Incurrence or redemption of or repayment of Indebtedness, or such issuance or redemption of Preferred Stock or Disqualified Stock, as if the same had occurred at the beginning of the applicable four-quarter period.

For purposes of making the computation referred to above, Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations and discontinued operations, in each case with respect to an operating unit of a business, and operational changes, that the Borrower or any of its Restricted Subsidiaries has both determined to make and made after the Closing Date and during the four-quarter reference period or subsequent to such reference period and on or prior to or simultaneously with the Calculation Date (each, for purposes of this definition, a "***pro forma event***") shall be calculated on a pro forma basis assuming that all such Investments, acquisitions, dispositions, mergers (including the Transactions), consolidations, discontinued operations and operational changes (and the change of any associated fixed charge obligations and the change in EBITDA resulting therefrom) had occurred on the first day of the four-quarter reference period. If since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into the Borrower or any Restricted Subsidiary since the beginning of such period shall have made or effected any Investment, acquisition, disposition, merger, consolidation or discontinued operation, in each case with respect to an operating unit of a business, or operational change that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation discontinued operation or operational change had occurred at the beginning of the applicable four-quarter period.

For purposes of this definition, whenever pro forma effect is to be given to any pro forma event, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Borrower. In addition to such adjustments pro forma calculations may also include Pro Forma Cost Savings. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness if such Hedging Obligation has a remaining term in excess of 12 months). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate. Any such pro forma calculation may include, without limitation, (1) adjustments permitted by and calculated consistent with the requirements of Article 11 of Regulation S-X (regardless of whether pro forma financial information would be required to be presented thereunder), (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature used in connection with the calculation of "Pro Forma Adjusted EBITDA" as set forth on Schedule 1.01 to the extent such adjustments, without duplication, continue to be applicable to such four-quarter period.

"***Fixed Charges***" means, with respect to any Person for any period, the sum of:

(1) Consolidated Interest Expense of such Person for such period, and

(2) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries.

"***Flood Insurance Laws***" means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto and (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto.

"***Foreign Benefit Plan Event***" means (i) the failure of the Borrower or any of its Restricted Subsidiaries to make its required contributions in respect of any Foreign Plan when such contributions are made; (ii) the failure of the Borrower or any of its Restricted Subsidiaries to administer any Foreign Plan in accordance with its terms and all applicable laws; (iii) the occurrence of an act or omission in respect of any Foreign Plan which could give rise to the imposition on the Borrower or any of its Restricted Subsidiaries of fines, penalties or related charges under applicable laws; (iv) the assertion of a material claim (other than a routine claim for benefits) against the Borrower or any of its Restricted Subsidiaries in respect of a Foreign Plan; (v) the imposition of a Lien in respect of any Foreign Plan; or (vi) any event or condition which might constitute grounds for termination, in whole or in part, of any Foreign Plan or the appointment of a trustee to administer any Foreign Plan.

"***Foreign Plan***" as defined in Section 5.11(d).

"***Foreign Subsidiary***" means a Restricted Subsidiary not organized or existing under the laws of the United States of America or any state or territory or the District of Columbia thereof and any direct or indirect Subsidiary of such Restricted Subsidiary.

"***FRB***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fund***" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"***Funded Debt***" of any Person means Indebtedness for borrowed money of such Person that by its terms matures more than one (1) year after the date of its creation or matures within one (1) year from any date of determination but is renewable or extendible, at the option of such Person, to a date more than one (1) year after such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one (1) year after such date.

"***GAAP***" means, subject to the limitations on the application thereof set forth in Section 1.03, United States generally accepted accounting principles in effect as of the date of determination thereof.

"***Governmental Authority***" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"***Granting Lender***" has the meaning specified in Section 10.07(g).

"***Guarantee***" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or

performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or Asset Sale permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "***Guarantee***" as a verb has a corresponding meaning.

"***Guarantors***" means, collectively, Holdings and the Subsidiaries of the Borrower listed on Schedule I (such Subsidiaries of the Borrower not to include any Excluded Subsidiary) and each other Subsidiary of the Borrower that shall be required to (or shall otherwise opt to) execute and deliver a guaranty or guaranty supplement pursuant to Section 6.12.

"***Guaranty***" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

"***Hazardous Materials***" means any chemical, material, substance, waste, pollutant, contaminant or compound in any form of any nature, including petroleum or petroleum distillates, asbestos or asbestos-containing materials regulated pursuant to any Environmental Law.

"***Hedging Agreement***" means, with respect to any Person, any:

(1) currency exchange, interest rate or commodity swap agreements, currency exchange, interest rate or commodity cap agreements and currency exchange, interest rate or commodity collar agreements; and

(2) other agreements or arrangements designed to protect such Person against fluctuations in currency exchange, interest rates or commodity prices.

"***Hedging Obligations***" means, with respect to any Person, the obligations of such Person under any Hedging Agreement.

"***Holdings***" has the meaning specified in the introductory paragraph of this Agreement.

"***Holdings Guaranty***" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit D-1.

"***Immaterial Subsidiary***" means any Subsidiary of the Borrower that, as of the date of the most recent financial statements required to be delivered pursuant to Section 6.01(a) and (b), does not have assets (together with the assets of all other Immaterial Subsidiaries) in excess of 1.5% of Consolidated Total Assets or annual revenues of the Borrower and its consolidated Subsidiaries.

"***Impositions***" has the meaning set forth in Section 3.01(a).

"***Incur***" means, with respect to any Indebtedness, issue, assume, Guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"***Indebtedness***" means, with respect to any Person:

(1) the principal and premium (if any) of any Indebtedness of such Person, whether or not contingent, (a) in respect of borrowed money, (b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (c) representing the deferred and unpaid purchase price of any property, except (i) any such balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business and (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP, (d) in respect of Capitalized Lease Obligations, (e) representing any Hedging Obligations, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Hedging Obligations) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP or (f) under or in respect of Receivables Financings;

(2) to the extent not otherwise included, any obligation of such Person to be liable for, or to pay, as obligor, guarantor or otherwise, on the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(3) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person;

provided that Contingent Obligations Incurred in the ordinary course of business.

"***Indemnified Liabilities***" has the meaning set forth in Section 10.05.

"***Indemnitees***" has the meaning set forth in Section 10.05.

"***Independent Financial Advisor***" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Borrower, qualified to perform the task for which it has been engaged.

"***Information***" has the meaning specified in Section 10.08.

"***Intellectual Property Security Agreement***" means, collectively, the patent security agreement, substantially in the form of Exhibit C to the Security Agreement, the copyright security agreement, substantially in the form of Exhibit D to the Security Agreement and the trademark security agreement, substantially in the form of Exhibit E to the Security Agreement, in each case, together with each intellectual property security agreement supplement executed and delivered pursuant to Section 6.12.

"***Intercompany Subordination Agreement***" means an intercompany subordination agreement, in substantially the form of Exhibit G hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"***Intercreditor Agreement***" means the intercreditor agreement dated as of the Closing Date, substantially in the form attached as Exhibit H hereto, among the ABL Collateral Agent, the Collateral Agent, and acknowledged by the Borrower and each Guarantor, as it may be amended, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"***Interest Payment Date***" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

"***Interest Period***" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter, or to the extent consented to by all Lenders, nine or twelve months thereafter, as selected by the Borrower in its Committed Loan Notice; provided, that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date of the Facility under which such Loan was made.

"***Investment Grade Securities***" means:

(1) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents) and in each case with maturities not exceeding two years from the date of acquisition,

(2) securities that have a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB (or the equivalent) by S&P, or an equivalent rating by any other Rating Agency,

(3) investments in any fund that invests at least 95% of its assets in investments of the type described in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"***Investments***" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including Guarantees), advances or capital contributions (excluding accounts receivable, trade credit and advances to customers and commission, travel and similar advances to officers, employees and consultants made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property. If the Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a Guarantee of an operating lease of the Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 7.06:

(1) "Investments" shall include the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary equal to an amount (if positive) equal to:

(a) the Borrower's "Investment" in such Subsidiary at the time of such redesignation *less*

(b) the portion (proportionate to the Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer, in each case as determined in good faith by the Board of Directors of the Borrower.

The amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value (determined, in the case of any Investment made with assets of the Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested).

"***Investors***" means, collectively, the Sponsor, certain members of the Company's management, together with certain other investors reasonably acceptable to the Sole Bookrunner arranged by and/or designated by the Sponsor.

"***IP Rights***" has the meaning set forth in Section 5.16.

"***IP Security Agreement Supplement***" has the meaning specified in the Security Agreement.

"***IPO***" means the first underwritten public offering by Holdings, the Borrower or the IPO Issuer of its Capital Stock after the Closing Date pursuant to a registration statement that has been declared effective by the United States Securities and Exchange Commission.

"***IPO Issuer***" means Holdings, any of its Restricted Subsidiaries, or any Affiliate of, or successor to, Holdings formed for the purpose of issuing Capital Stock in the IPO.

"***IRS***" means the United States Internal Revenue Service.

"***Joint Venture***" means (a) any Person which would constitute an "equity method investee" of the Borrower or any of its Subsidiaries, and (b) any Person in whom the Borrower or any of its Subsidiaries beneficially owns any Equity Interest that is not a Subsidiary.

"***Junior Indebtedness***" means Indebtedness that is either (i) unsecured and expressly subordinated to the Obligations or (ii) secured solely by Collateral with a Lien having Junior Lien Priority on the Collateral relative to the Obligations.

"***Junior Lien Priority***" means relative to specified Indebtedness, having a junior Lien priority on specified Collateral and either subject to the Intercreditor Agreement on a basis that is no more favorable than the provisions applicable to the holders of ABL Debt (in the case of Term Loan Collateral) or subject to intercreditor agreements providing holders of Indebtedness with Junior Lien Priority at least the same rights and obligations as the holders of ABL Debt (in the case of the Term Loan Collateral) have pursuant to the Intercreditor Agreement as to the specified Collateral.

"***Laws***" means, collectively, all applicable international, foreign, Federal, state and local statutes, statutory instruments, acts, treaties, rules, guidelines, regulations, directives, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"***Lender***" means (a) at any time on or prior to the Closing Date, any Lender that has a Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Loans at such time.

"***Lending Office***" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"***Lien***" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction); provided that in no event shall an operating lease be deemed to constitute a Lien.

"***Loan***" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan, a New Term Loan or a Specified Refinancing Term Loan.

"***Loan Documents***" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents and (v) the Administrative Agency Fee Letter.

"***Loan Parties***" means, collectively, the Borrower and each Guarantor.

"***London Banking Day***" means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"***Management Agreement***" means that certain Management Agreement between the Borrower and [T.C. Group V, L.L.C.],[1] as amended, restated, modified or replaced as of the Closing Date and as may be amended, modified or replaced to the extent such amendment, modification or replacement is not less advantageous to the holders in any material respect than the Management Agreement as in effect as of the Closing Date.

"***Management Group***" means the group consisting of the executive officers and other management personnel of Holdings, the Borrower or any Restricted Subsidiary on the Closing Date or who became officers or management personnel of Holdings, the Borrower or any Restricted Subsidiary or any direct or indirect parent of the Borrower, as applicable, and the Subsidiaries following the Closing Date (other than in connection with a transaction that would otherwise be a Change of Control if such persons were not included in the definition of "Permitted Holders").

"***Material Adverse Effect***" means (a) a material adverse effect on the business, assets, liabilities (actual or contingent), financial condition or results of operations of the Borrower and its Restricted Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective obligations under the Loan Documents to which the Borrower or any of the Loan Parties is a party or (c) a material adverse effect on the rights and remedies of the Lenders under the Loan Documents.

"***Material Foreign Subsidiary***" means any Foreign Subsidiary of the Borrower that meets all of the following criteria as of the date of the most recent financial statements required to be delivered pursuant to Section 6.01(a): (a) the assets of such Subsidiary and its Restricted Subsidiaries (on a consolidated basis) as of such date are greater than or equal to 5.0% of the consolidated assets of the Borrower and its Restricted Subsidiaries as of such date; and (b) the revenues of such Subsidiary and its Restricted Subsidiaries (on a consolidated basis) for the fiscal quarter ending on such date are greater than or equal to 5.0% of the consolidated revenues of the Borrower and its Restricted Subsidiaries for such period.

"***Material Real Property***" means any parcel of real property (other than a parcel with a fair market value of less than $5,000,000) owned in fee by a Loan Party; provided, however, that one or more parcels owned in fee by a Loan Party and located adjacent to, contiguous with, or in close proximity to, any other parcels owned in fee by a Loan Party shall, in the reasonable discretion of the Administrative Agent, be deemed to be one parcel for the purposes of this definition; provided, however, that each of the following properties shall not constitute Material Real Property, so long it is sold by the applicable Loan Party to a third party that is not an Affiliate of any Loan Party by December 31, 2012: (a) Cable Technology Center, 1650 St. James Church Road, Newton, NC 28650, and (b) 12500 I Street, Omaha NE 68137.

"***Material Subsidiary Guarantor***" means any Subsidiary Guarantor which individually constitutes at least 5.0% of the Borrower's Consolidated Total Assets as of the date of the last financial statements delivered pursuant to this Credit Agreement.

[1] LW - please confirm.

"***Maturity Date***" means the earlier of (i) January 14, 2018 and (ii) the date that the Term Loans are declared due and payable pursuant to Section 8.02.

"***Maximum Rate***" has the meaning specified in Section 10.10.

"***Merger***" means the merger of Cedar I Merger Sub, Inc. with and into CommScope, Inc., with CommScope, Inc. surviving such merger, pursuant to the terms of the Merger Agreement.

"***Merger Agreement***" means that certain Agreement and Plan of Merger, dated as of October 26, 2010, among Commscope, Inc., Holdings and Cedar I Merger Sub, Inc., as amended up to and including the Closing Date.

"***MNPI***" means material information with respect to Holdings and its Subsidiaries that would be required to be disclosed if Holdings were conducting a registered public offering of its securities.

"***Moody's***" means Moody's Investors Service, Inc. and any successor thereto.

"***Mortgage***" means, collectively, the deeds of trust, trust deeds and mortgages made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties (with such changes as may be customary to account for local law matters) in form and substance reasonably satisfactory to the Collateral Agent.

"***Mortgage Policies***" has the meaning specified in Section 6.14(b)(ii).

"***Mortgaged Properties***" means the Material Real Properties identified on Schedule 5.08(b) and any other Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12 or 6.14.

"***Multiemployer Plan***" means any employee benefit plan defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"***Net Cash Proceeds***" means the aggregate cash proceeds received by the Borrower or any of its Restricted Subsidiaries in respect of any (1) Asset Sale (including, without limitation, any cash received in respect of or upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedging Obligations in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct cash costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration (including, without limitation, legal, accounting and investment banking fees, and brokerage and sales commissions), and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required (other than pursuant to Sections 7.05 and 2.05(b)(ii)) to be paid as a result of such transaction, any costs associated with unwinding any related Hedging Obligations in connection with such transaction and any deduction of appropriate amounts to be provided by the Borrower as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and

retained by the Borrower after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction; and (2) with respect to the incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance or in connection with unwinding any related Hedging Agreement in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, taxes reasonably estimated to be actually payable within two (2) years of the date of such incurrence or issuance and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Hedging Agreement in connection therewith.

"***Net Income***" means, with respect to any Person, the net income (loss) attributable to such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

"***Net Working Capital***" means Consolidated Current Assets minus Consolidated Current Liabilities.

"***New Term Facility***" has the meaning specified in Section 2.17(a).

"***New Term Facility Effective Date***" has the meaning specified in Section 2.17(c).

"***New Term Loan***" has the meaning specified in Section 2.17(a).

"***No Undisclosed Information Representation***" by a Person means a representation that such Person is not in possession of any MNPI that has not been disclosed to investors or has not otherwise been disseminated in a manner making it available to investors generally, prior to such time, with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing.

"***Non-Consenting Lender***" has the meaning specified in Section 3.07(d).

"***Non-Debt Fund Affiliate***" means an Affiliate of the Borrower that is not a Debt Fund Affiliate or a Purchasing Borrower Party.

"***Non-Excluded Taxes***" means all Taxes other than Excluded Taxes.

"***Non-US Lender***" means, with respect to any Loan made to the Borrower, any Lender that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"***Note***" means a Term Note or a note evidencing other Loans.

"***NPL***" means the National Priorities List under CERCLA.

"***Obligations***" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by any Loan Party under any Loan Document and (b) the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that any Lender, in its sole discretion, may elect to pay or advance on behalf of such Loan Party.

"***Officer***" means the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Borrower.

"***Officer's Certificate***" means a certificate signed on behalf of the Borrower by an Officer of the Borrower.

"***Organization Documents***" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Pari Passu Lien Obligations***" means any Indebtedness or other obligations (including Hedging Obligations) having Pari Passu Lien Priority relative to the Loans with respect to the Collateral and is not secured by any other assets and, in the case of Indebtedness for borrowed money, has a stated maturity that is equal to or longer than the Loans; provided that an authorized representative of the holders of such Indebtedness shall have executed a joinder to the Collateral Documents and the Intercreditor Agreement.

"***Other Taxes***" means any and all present or future stamp or documentary Taxes or any other excise or property Taxes arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document.

"***Outstanding Amount***" means with respect to the Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Loans, as the case may be, occurring on such date.

"***Pari Passu Lien Priority***" means, relative to specified Indebtedness, having equal Lien priority on specified Collateral and either subject to the Intercreditor Agreement on a substantially identical basis as the holders of such specified Indebtedness or subject to intercreditor agreements providing holders of the Indebtedness intended to have Pari Passu Lien Priority with substantially the same rights and obligations that the holders of such specified Indebtedness have pursuant to the Intercreditor Agreement as to the specified Collateral.

"***Participant***" has the meaning specified in Section 10.07(d).

"***Participant Register***" has the meaning set forth in Section 10.07(m).

"***PATRIOT Act***" has the meaning specified in Section 10.22.

"***PBGC***" means the Pension Benefit Guaranty Corporation.

"***Pension Plan***" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by the Borrower, any Subsidiary or any ERISA Affiliate or to which the Borrower, any Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute (or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five plan years).

"***Permitted Asset Swap***" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any of its Restricted Subsidiaries and another Person; provided that any cash or Cash Equivalents received must be applied in accordance with Sections 7.05 and 2.05(b)(ii).

"***Permitted Encumbrances***" has the meaning specified in the Mortgages.

"***Permitted Holders***" means each of (i) the Sponsor, (ii) the Management Group, with respect to beneficial ownership of Voting Stock of the Borrower representing not more than 10% of the total voting power of the Voting Stock of the Borrower and (iii) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which the Persons described in clauses (i) and (ii) are members; provided that, without giving effect to the existence of such group or any other group, the Persons described in clauses (i) and (ii), collectively, beneficially own Voting Stock representing more than 50% of the total voting power of the Voting Stock of the Borrower (subject in the case of the Management Group to the limitation in clause (ii)). "Beneficial ownership" has the meaning given to such term under Rule 13d-3 under the Exchange Act, or any successor provision.

"Permitted Investments" means:

(1) any Investment in Cash Equivalents;

(2) any Investment in the Borrower (including the Senior Notes) or any Restricted Subsidiary;

(3) any Investment by Restricted Subsidiaries of the Borrower in other Restricted Subsidiaries of the Borrower and Investments by Subsidiaries that are not Restricted Subsidiaries in other Subsidiaries that are not Restricted Subsidiaries of the Borrower;

(4) any Investment by the Borrower or any Restricted Subsidiary of the Borrower in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary of the Borrower, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary of the Borrower;

(5) any Investment in securities or other assets not constituting Cash Equivalents and received in connection with an Asset Sale made pursuant to Section 7.05 or any other disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and listed on Schedule 7.06 hereto, (y) made pursuant to binding commitments in effect on the Closing Date and (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended;

(7) advances to employees not in excess of $10.0 million outstanding at any one time in the aggregate;

(8) loans and advances to officers, directors and employees for business related travel expenses, moving and relocation expenses and other similar expenses, in each case Incurred in the ordinary course of business;

(9) any Investment (x) acquired by the Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Borrower or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (b) litigation, arbitration or other disputes;

(10) Hedging Obligations permitted under Section 7.03(b)(10);

(11) any Investment by the Borrower or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Consolidated Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary of the Borrower at the date of the making of such Investment and such Person becomes a Restricted Subsidiary of the Borrower after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (1) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) Investments in joint ventures of the Borrower or any of its Restricted Subsidiaries existing on the Closing Date in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $135.0 million and (y) 2.5% of Total Assets at the time of such Investments, at any one time outstanding; provided, that the Investments permitted pursuant to this clause (12) may be increased by the amount of JV Distributions, without duplication of dividends or distributions increasing amounts available pursuant to Section 7.06(a)(iii);

(13) additional Investments by the Borrower or any of its Restricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (13) that are at the time outstanding, not to exceed the greater of (x) $225.0 million and (y) 4.0% of Consolidated Total Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding;

(14) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (14) that are at that time outstanding, not to exceed the greater of (x) $75.0 million and (y) 1.75% of Consolidated Total

Assets, at the time of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value), at any one time outstanding; provided that no Default or Event of Default exists at the time of any such Investment or would result therefrom;

(15) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable; provided, however, that such Equity Interests will not increase the amount available for Restricted Payments under Section 7.06(a)(iii);

(16) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(17) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(18) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness; provided, however, that any Investment in a Receivables Subsidiary is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(19) Investments of a Restricted Subsidiary of the Borrower acquired after the Closing Date or of an entity merged into or consolidated with a Restricted Subsidiary of the Borrower in a transaction that is not prohibited by Section 7.04 after the Closing Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation; and

(20) Guarantees of Indebtedness permitted to be incurred Section 7.03 and performance Guarantees in the ordinary course of business.

"***Permitted Joint Venture***" means, with respect to any specified Person, a joint venture in any other Person engaged in a Similar Business in respect of which the Borrower or a Restricted Subsidiary beneficially owns at least 35% of the shares of Equity Interests of such Person.

"***Permitted Liens***" means, with respect to any Person:

(1) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due

and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP and such proceedings have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien);

(3) Liens for taxes, assessments or other governmental charges (i) which are not yet due or payable or (ii) which are being contested in good faith by appropriate proceedings that have the effect of preventing the forfeiture or sale of the property or assets subject to any such Lien and for which adequate reserves are being maintained to the extent required by GAAP;

(4) Liens in favor of issuers of performance and surety bonds or bid bonds or with respect to other regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which were not Incurred in connection with Indebtedness and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to clauses (b)(1), (4), (17) or (20) of Section 7.03; provided that, (x) in the case of clause (4), such Lien extends only to the assets and/or Capital Stock, the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any income or profits thereof; and (y) in the case of clause (20), such Lien does not extend to the property or assets (or income or profits therefrom) of any Restricted Subsidiary other than a Foreign Subsidiary that is not a Guarantor;

(7) Liens existing on the Closing Date and listed on Schedule 7.01;

(8) Liens on assets of, or Equity Interest in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, however, that such Liens may not extend to any other assets of the Borrower or any Restricted Subsidiary of the Borrower;

(9) Liens on assets at the time the Borrower or a Restricted Subsidiary of the Borrower acquired the assets, including any acquisition by means of a merger or consolidation with or into the Borrower or any Restricted Subsidiary of the Borrower; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, however, that the Liens may not extend to any other assets owned by the Borrower or any Restricted Subsidiary of the Borrower;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Borrower or another Restricted Subsidiary of the Borrower permitted to be Incurred in accordance with Section 7.03;

(11) Liens securing Hedging Obligations so long as the related Indebtedness is, and is permitted to be under this Agreement, secured by a Lien on the same property securing such Hedging Obligations;

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases and subleases of real property which do not materially interfere with the ordinary conduct of the business of the Borrower or any of its Restricted Subsidiaries;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Borrower and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of the Borrower or any Guarantor;

(16) Liens on accounts receivable and related assets of the type specified in the definition of "Receivables Financing" Incurred in connection with a Qualified Receivables Financing;

(17) deposits made in the ordinary course of business to secure liability to insurance carriers;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of software and other technology licenses in the ordinary course of business;

(20) judgment and attachment Liens not giving rise to an Event of Default and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure cash management services (and other "bank products") owed to a lender under the ABL Credit Agreement (or any Affiliate of such lender) in the ordinary course of business;

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8), (9), (10), (11) and (24); provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements on such property), and (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clauses (6), (7), (8), (9), (10), (11) and (24) at the time the original Lien became a Permitted Lien under this Agreement, and (B) an amount necessary to pay any fees and expenses, including premiums, related to such refinancing, refunding, extension, renewal or replacement;

(24) Liens securing Other Pari Passu Lien Obligations permitted to be Incurred pursuant to Section 7.03; provided that at the time of any Incurrence of such Other Pari Passu Lien Obligations and the associated Lien and after giving pro forma effect thereto (in a manner consistent with the calculation of the Fixed Charge Coverage Ratio) under this clause (24), the Consolidated Senior Secured Debt Ratio shall not be greater than 2.25 to 1.00;

(25) other Liens securing obligations Incurred in the ordinary course of business that do not exceed the greater of (x) $87.5 million and (y) 2.0% of Consolidated Total Assets at the time of Incurrence of such obligation, at any one time outstanding;

(26) Liens on the assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to clause (21) of Section 7.03(b);

(27) Liens on equipment of the Borrower or any Restricted Subsidiary of the Borrower granted in the ordinary course of business to the Borrower's or such Restricted Subsidiary's client at which such equipment is located;

(28) Liens created solely for the benefit of (or to secure) all of the Obligations;

(29) Liens on property or assets used to defease or to satisfy and discharge Indebtedness; provided that such defeasance or satisfaction and discharge is not prohibited hereby;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection; (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of setoff) and which are within the general parameters customary in the banking industry; and

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of its Restricted Subsidiaries in the ordinary course of business.

"***Person***" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"***Plan***" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of any Loan Party or any ERISA Affiliate or any such Plan to which any Loan Party or any ERISA Affiliate is required to contribute on behalf of any of its employees.

"***Platform***" has the meaning specified in Section 6.02.

"***Pledged Debt***" has the meaning specified in the Security Agreement.

"***Pledged Interests***" has the meaning specified in the Security Agreement.

"***Preferred Stock***" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"***Pro Forma Cost Savings***" means, without duplication of amounts added-back to calculate EBITDA or otherwise being given pro forma effect, with respect to any period, the reductions in costs and other operating improvements or synergies that have been realized or are reasonably anticipated to be realized in good faith with respect to a pro forma event within twelve months of the date of such pro forma event and that are reasonably identifiable and factually supportable, as if all such reductions in costs and other operating improvements or synergies had been effected as of the beginning of such period, decreased by any recurring incremental expenses incurred or to be incurred during such four-quarter period in order to achieve such reduction in costs. Pro Forma Cost Savings described in the preceding sentence shall be accompanied by a certificate delivered to the Administrative Agent from the Borrower's chief financial officer that outlines the specific actions taken or to be taken and the net cost reductions and other operating improvements or synergies achieved or to be achieved from each such action and certifies that such cost reductions and other operating improvements or synergies meet the criteria set forth in the preceding sentence.

"***Pro Rata Share***" means, with respect to each Lender at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or Facilities at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or Facilities at such time; provided, that if the commitment of each Lender to make Loans have been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"***Public Lender***" has the meaning specified in Section 6.02.

"***Purchase Money Note***" means a promissory note of a Receivables Subsidiary evidencing a line of credit, which may be irrevocable, from the Borrower or any Subsidiary of the Borrower to a Receivables Subsidiary in connection with a Qualified Receivables Financing, which note is intended to finance that portion of the purchase price that is not paid by cash or a contribution of equity.

"***Purchasing Borrower Party***" means Holdings or any Subsidiary of Holdings that makes a Discounted Voluntary Prepayment pursuant to Section 2.05(c).

"***Qualified Receivables Financing***" means any Receivables Financing of a Receivables Subsidiary that meets the following conditions:

(1) the Board of Directors of the Borrower shall have determined in good faith that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and the Receivables Subsidiary,

(2) all sales of accounts receivable and related assets to the Receivables Subsidiary are made at Fair Market Value (as determined in good faith by the Borrower), and

(3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any Credit Agreement shall not be deemed a Qualified Receivables Financing.

"***Receivables Fees***" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"***Receivables Financing***" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all Guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedging Obligations entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"***Receivables Repurchase Obligation***" means any obligation of a seller of receivables in a Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"***Receivables Subsidiary***" means a Wholly Owned Restricted Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower (as provided below) as a Receivables Subsidiary and:

(a) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is Guaranteed by the Borrower or any other Subsidiary of the Borrower (excluding Guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(b) with which neither the Borrower nor any other Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower, and

(c) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Borrower shall be evidenced to the Administrative Agent by delivering a certified copy of the resolution of the Board of Directors of the Borrower giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions.

"***Refinancing***" has the meaning given to such term in the definition of the "Transactions."

"***Refinancing Amendment***" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrower, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the incurrence of such Specified Refinancing Debt in accordance with Section 2.19.

"***Register***" has the meaning set forth in Section 10.07(c).

"***Regulation S-X***" means Regulation S-X under the Securities Act of 1933, as amended.

"***Related Business Assets***" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person's Affiliates.

"***Release***" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material) into the Environment or into, from or through any building or structure.

"***Replacement Assets***" means (1) tangible assets that will be used or useful in a Similar Business or (2) substantially all the assets of a Similar Business or a majority of the Voting Stock of any Person engaged in a Similar Business that will become on the date of acquisition thereof a Restricted Subsidiary.

"***Reportable Event***" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

"***Repricing Transaction***" means (a) the incurrence by any Loan Party of any Indebtedness (including, without limitation, any new or additional term loans under this Agreement), (i) having an effective interest rate margin or weighted average yield (to be determined by the Administrative Agent consistent with generally accepted financial practice, after giving effect to, among other factors, interest

rate margins, upfront or similar fees, original issue discount or Eurodollar Rate or Base Rate floors shared with all lenders or holders thereof, but excluding the effect of any arrangement, structuring, syndication or other fees payable in connection therewith that are not shared with all lenders or holders thereof or any fluctuations in the Eurodollar Rate or the Base Rate) that is less than the Applicable Rate for, or weighted average yield (to be determined by the Administrative Agent on the same basis) of, the Term Loans, and (ii) the proceeds of which are used to repay, in whole, principal of outstanding Term Loans and (b) any amendment, waiver or other modification to this Agreement which would have the effect of reducing the Applicable Rate for Term Loans (other than, in each case, any such transaction or amendment or modification accomplished together with the substantially concurrent refinancing of all Facilities hereunder and other than any amendment to a financial maintenance covenant herein or in the component definitions thereof that may result in a reduction in the Applicable Rate for Term Loans).

"***Request for Credit Extension***" means with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice.

"***Required Lenders***" means, as of any date of determination, Lenders having more than 50% of the sum of the Total Outstandings; provided that the portion of the Total Outstandings held or deemed held by any Affiliate Lender (other than any Debt Fund Affiliate) shall in each case be excluded for purposes of making a determination of Required Lenders.

"***Responsible Officer***" means the chief executive officer, president, vice president, chief financial officer, treasurer or assistant treasurer or other similar officer of a Loan Party and, as to any document delivered on the Closing Date (except as otherwise expressly set forth in Section 4.01), any vice president, secretary or assistant secretary. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"***Restricted Investment***" means an Investment other than a Permitted Investment.

"***Restricted Subsidiary***" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Borrower.

"***S&P***" means Standard & Poor's Financial Services LLC, a wholly-owned subsidiary of The McGraw-Hill Companies, Inc., and any successor thereto.

"***Sale/Leaseback Transaction***" means an arrangement relating to property now owned or hereafter acquired by the Borrower or a Restricted Subsidiary whereby the Borrower or a Restricted Subsidiary transfers such property to a Person and the Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Borrower and a Restricted Subsidiary of the Borrower or between Restricted Subsidiaries of the Borrower.

"***SEC***" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"***Secured Indebtedness***" means any Indebtedness secured by a Lien.

"***Secured Obligations***" has the meaning specified in the Security Agreement.

"***Secured Parties***" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, any Supplemental Administrative Agent, any Supplemental Collateral Agent and each co-agent or sub-agent appointed by either or both of the Administrative Agent and the Collateral Agent from time to time pursuant to Section 9.01(c).

"***Security Agreement***" means, collectively, the Security Agreement dated the date hereof executed by the Loan Parties, substantially in the form of Exhibit E, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12.

"***Security Agreement Collateral***" means, collectively, all property pledged or granted as collateral pursuant to the Security Agreement (a) on the Closing Date or (b) thereafter pursuant to Section 6.12.

"***Security Agreement Supplement***" has the meaning specified in the Security Agreement.

"***Senior Notes***" means the $1,500 million 8.25% senior notes due 2019 issued on the Closing Date, and any exchange notes issued in exchange therefor, in each case, pursuant to the Senior Notes Indentures.

"***Senior Notes Indenture***" means that certain indenture dated January 14, 2011 among the Borrower, the Guarantors and Wilmington Trust FSB, as trustee pursuant to which the Senior Notes were issued, as amended, supplemented or otherwise modified from time to time.

"***Similar Business***" means any business engaged in by the Company or any of its Restricted Subsidiaries on the Closing Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Company and its Restricted Subsidiaries are engaged on the Closing Date.

"***Solvent***" and "***Solvency***" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including, without limitation, contingent liabilities, of such Person, (b) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person's ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in business or a transaction, and is not about to engage in business or a transaction, for which such Person's property would constitute an unreasonably small capital. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"***SPC***" has the meaning specified in Section 10.07(g).

"***Specified Refinancing Debt***" has the meaning specified in Section 2.19.

"***Specified Refinancing Term Loans***" means Specified Refinancing Debt constituting term loans.

"***Sponsor***" means Carlyle Partners V, L.P. and its Control Investment Affiliates (but excluding any operating portfolio companies of the foregoing).

"***Standard Securitization Undertakings***" means representations, warranties, covenants, indemnities and Guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"***Stated Maturity***" means, with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"***Subject Property***" means any contract, license, lease, agreement, instrument or other document to the extent that such grant of a security interest therein is (1) prohibited by, or constitutes a breach or default under, or results in the termination of, or requires any consent not obtained under, such contract, license, lease, agreement, instrument or other document, or, in the case of any Equity Interests or other securities, any applicable shareholder or similar agreement or (2) otherwise constitutes or results in the abandonment, invalidation or unenforceability of any right, title or interest of any Loan Party under such contract, license, lease, agreement, instrument or other document, except, in each case, to the extent that applicable law or the term in such contract, license, lease, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law or purports to prohibit the granting of a security interest over all or a material portion of assets of any Loan Party; provided, however, that the foregoing exclusions shall not apply to the extent that any such prohibition, default or other term would be rendered ineffective pursuant to Section 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law or principles of equity; provided, further, that the security interest shall attach immediately to any portion of such Subject Property that does not result in any of the consequences specified above including, without limitation, any proceeds of such Subject Property.

"***Subsidiary***" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"***Subsidiary Guarantor***" means, collectively, the Restricted Subsidiaries of the Borrower that are Guarantors.

"***Subsidiary Guaranty***" means, collectively, the Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit D-2, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12.

"***Supplemental Administrative Agent***" has the meaning specified in Section 9.14 and "***Supplemental Administrative Agents***" shall have the corresponding meaning.

"***Supplemental Collateral Agent***" has the meaning specified in Section 9.14 and "***Supplemental Collateral Agents***" shall have the corresponding meaning.

"***Swap Termination Value***" means, in respect of any one or more Hedging Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedging Agreements, (a) for any date on or after the date such Hedging Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedging Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedging Agreements (which may include a Lender or any Affiliate of a Lender).

"***Tax***" means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding of any nature and whatever called, imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

"***Tax Indemnittee***" has the meaning given to such term in Section 3.01(e).

"***Term Loan***" means an advance made by any Lender under the Term Loan Facility (including different tranches of Term Loans from time to time outstanding pursuant to Section 2.15, but excluding New Term Loans and Specified Refinancing Term Loans).

"***Term Loan Collateral***" means as defined in the Intercreditor Agreement.

"***Term Loan Facility***" means, at any time, (a) prior to the Closing Date, the aggregate Commitments of all Lenders at such time, and (b) thereafter, the aggregate Term Loans of all Lenders at such time.

"***Term Loan Increase Effective Date***" has the meaning specified in Section 2.16(d).

"***Term Note***" means a promissory note of the Borrower payable to the order of any Lender, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Lender resulting from the Term Loans made or held by such Lender.

"***Threshold Amount***" means $50,000,000.

"***Total Outstandings***" means the aggregate Outstanding Amount of all Loans.

"***Transactions***" means, collectively, the Merger, together with each of the following transactions consummated or to be consummated in connection therewith (including the payment of Transaction Costs and the Acquisition Costs (each as defined below):

(a) The Investors will directly or indirectly make cash or rollover equity contributions, in each case in the form of common equity or in a form otherwise acceptable to the Arranger (the "***Equity Contribution***"), to Merger Sub in an aggregate amount equal to at least 35% of the total pro forma consolidated debt and equity capitalization of the Company and its Subsidiaries on the Closing Date (excluding any issued letters of credit) after giving effect to the Transactions (the "***Closing Date Capitalization***"); provided that not less than 50.1% of the total Equity Contribution shall be contributed by the Sponsor.

(b) Pursuant to the Merger Agreement, Merger Sub will consummate the Merger and, if applicable, the other transactions described therein or related thereto.

(c) The Borrower will enter into the ABL Credit Agreement.

(d) Borrower will issue and sell the Senior Notes in a Rule 144A or other private placement on or prior to the Closing Date yielding $1,500 million in gross cash proceeds.

(e) All material existing third party Indebtedness for borrowed money of the Company and its Subsidiaries (which will exclude the Indebtedness listed on Schedule 7.03 hereto and any Convertible Notes that have not been converted or otherwise remain outstanding on the Closing Date but including all amounts outstanding under the Company's existing senior credit agreement, dated as of December 27, 2007, which will be repaid in full on or prior to the Closing Date) will be refinanced or repaid and all Liens other than Liens listed on Schedule 7.01 hereto shall be discharged (or arrangements shall be made for such discharge) (the "***Refinancing***").

(f) The proceeds of the Equity Contribution, the Senior Notes, the loans under the ABL Credit Agreement and hereunder made on the Closing Date will be applied (i) to pay the purchase price in connection with the Merger, (ii) to pay the fees, costs and expenses incurred in connection with the Transactions (such fees and expenses, the "***Transaction Costs***") and (iii) to pay for the Refinancing (the amounts set forth in clauses (i) through (iii) above, collectively, the "***Acquisition Costs***").

"***Transaction Costs***" has the meaning given to such term in the definition of the "Transaction."

"***Type***" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"***Unfunded Pension Liability***" means the excess of the present value of a Pension Plan's benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan's assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

"***Uniform Commercial Code***" or "***UCC***" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"***United States***" and "***U.S.***" mean the United States of America.

"Unites States Tax Compliance Certificate" has the meaning given to such term in Section 3.01(c).

"***Unrestricted Subsidiary***" means:

(1) any Subsidiary of the Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of such Person in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Borrower may designate any Subsidiary of the Borrower (including any newly acquired or newly formed Subsidiary of the Borrower but excluding the Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, the Borrower or any other Subsidiary of the Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have and do not thereafter Incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Borrower or any of its Restricted Subsidiaries; provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 7.06.

The Board of Directors of the Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation:

(x) (1) the Borrower could Incur $1.00 of additional Indebtedness pursuant to Section 7.03, or

(2) the Fixed Charge Coverage Ratio for the Borrower and its Restricted Subsidiaries would be greater than such ratio for the Borrower and its Restricted Subsidiaries immediately prior to such designation, in each case on a pro forma basis taking into account such designation, and

(y) no Event of Default shall have occurred and be continuing.

Any such designation by the Board of Directors of the Borrower shall be evidenced to the Administrative Agent by promptly filing with the Administrative Agent a copy of the resolution of the Board of Directors of the Borrower giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing provisions.

"***US Lender***" means a Lender that is a United States person within the meaning of Section 7701(a)(30) of the Code.

"***Voting Stock***" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness or Disqualified Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

"***Wholly Owned Restricted Subsidiary***" is any Wholly Owned Subsidiary that is a Restricted Subsidiary.

"***Wholly Owned Subsidiary***" of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(ii) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(iii) The term "including" is by way of example and not limitation.

(iv) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(c) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(d) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

1.03 Accounting Terms.

Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall have the meanings assigned to them in conformity with GAAP. Financial statements required to be delivered by the Borrower to Lenders pursuant to Sections 6.01(a) and 6.01(b) shall be prepared in accordance with GAAP as in effect at the time of such preparation. Calculations in connection with the definitions, covenants and other provisions hereof shall be made in accordance with GAAP as in effect from time to time. If, after the Closing Date, any change in the accounting principles used in the preparation of the most recent financial statements referred to in Section 6.01 is hereafter required or permitted by the rules, regulations, pronouncements and opinions of the Financial Accounting Standards Board or the American Institute of Certified Public Accountants (or any successors thereto) and such change is adopted by the Borrower with the approval of the Borrower's accountants and results in a change in any of the calculations required by Article VII that would not have resulted had such accounting change not occurred, if requested by the Borrower or the Administrative Agent, the parties hereto agree to enter into negotiations in order to amend such provisions so as to equitably reflect such change

such that the criteria for evaluating compliance with such covenants by Holdings and its Subsidiaries shall be the same after such change as if such change had not been made (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed and not subject to any amendment fee or increase in pricing hereunder); provided, however, that no change in GAAP that would affect a calculation that measures compliance with any covenant contained in Article VII shall be given effect until such provisions are amended to reflect such changes in GAAP. If an accounting change described in the Proposed Accounting Standards Update to Leases (Topic 840) dated August 17, 2010 shall occur, no such change in GAAP shall be deemed to have occurred for purposes hereof to the extent such change would affect a calculation that measures compliance with any covenant contained in Article VII. In addition, for purposes of this Agreement, all references to codified accounting standards specifically named herein shall be deemed to include any successor, replacement, amended or updated accounting standard under GAAP or IFRS to the extent the Borrower is required to apply IFRS.

1.04 Rounding. Any financial ratios required to be tested by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

1.07 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as specifically provided in Section 2.12 or as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

1.08 Currency Equivalents Generally. Any amount specified in this Agreement (other than in Articles II, IX and X) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount to be determined at the rate of exchange quoted by the Administrative Agent at the close of business on the Business Day immediately preceding any date of determination thereof, to prime banks in New York, New York for the spot purchase in the New York foreign exchange market of such amount in Dollars with such other currency; provided that compliance with Section 7.03 as it relates to foreign currency shall be governed by Section 7.03(d).

1.09 Calculation of Baskets. If any of the baskets set forth in Article VII of this Agreement are exceeded solely as a result of fluctuations to Consolidated Total Assets for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under Article VII, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

ARTICLE II
THE COMMITMENTS AND CREDIT EXTENSIONS

2.01 The Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make a single loan to the Borrower on the Closing Date in an amount not to exceed such Lender's Commitment. The initial Borrowing shall consist of Term Loans made simultaneously by the Lenders in accordance with their respective Commitments. Amounts borrowed under this Section 2.01 or otherwise pursuant to this Agreement and subsequently repaid or prepaid may not be reborrowed. Loans may be Base Rate Loans or Eurodollar Rate Loans as further provided herein.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than 11:00 a.m. (New York time) (i) three (3) Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, Eurodollar Rate Loans, or of any conversion of Eurodollar Rate Loans to Base Rate Loans, and (ii) on the requested date of any Borrowing of Base Rate Loans; provided, however, that if the Borrower wishes to request Eurodollar Rate Loans having an Interest Period other than one, two, three or six months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. (New York time) four Business Days prior to the requested date of such Borrowing, conversion or continuation, whereupon the Administrative Agent shall give prompt notice to the Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 10:00 a.m. (New York time) three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify the Borrower whether or not the requested Interest Period has been consented to by all the Lenders. Each notice by the Borrower pursuant to this Section 2.02(a) shall be delivered by the Borrower to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $3,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of, or conversion to, Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans and class of Loans to be borrowed, converted or continued and (iv) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one (1) month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its ratable share of the Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each applicable Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Borrowing, each applicable Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m. (or 2:00 p.m. in the case of Base Rate Loans) on the Business Day specified in the

applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.01, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan unless the Borrower pays the amount due under Section 3.05 in connection therewith. During the existence of an Event of Default, at the election of the Administrative Agent or Required Lenders, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the Administrative Agent's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten (10) Interest Periods in effect.

(f) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing.

2.03 [Reserved].

2.04 [Reserved].

2.05 Prepayments.

(a) Optional.

(i) The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without, except as set forth in Section 2.05(a)(iv) below, premium or penalty; provided, that (1) such notice must be received by the Administrative Agent not later than 12:00 p.m. (New York time) (A) three (3) Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Base Rate Loans; (2) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $3,000,000 or a whole multiple of $1,000,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the class and Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each applicable Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due

and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Sections 2.05(a)(iv) and 3.05. Each prepayment of outstanding Loans under a Facility pursuant to this Section 2.05(a) shall be applied to the then-remaining amortization payments in the manner directed by the Borrower; and each such prepayment shall be paid to the applicable Lenders on a pro rata basis.

(ii) [Reserved].

(iii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind any notice of prepayment under Section 2.05(a)(i) if such prepayment would have resulted from a refinancing of all of the Facilities, which refinancing shall not be consummated or shall otherwise be delayed.

(iv) If the Borrower makes a prepayment of the entire then-outstanding principal amount under Term Loan Facility pursuant to Section 2.05(a) or a prepayment of the entire then outstanding principal amount under the Term Loan Facility with the proceeds of any Specified Refinancing Debt pursuant to Section 2.05(b)(iii), in each case within one (1) year after the Closing Date in connection with any Repricing Transaction, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Lenders (including each Lender that withholds its consent to such Repricing Transaction and is replaced as a Non-Consenting Lender under Section 3.07), a prepayment premium in an amount equal to 1.0% of the principal amount prepaid.

(b) Mandatory.

(i) Within five (5) Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(b), the Borrower shall prepay an aggregate principal amount of Loans in an amount equal to (A) 50% (as may be adjusted pursuant to the proviso below) of Excess Cash Flow for the fiscal year covered by such financial statements commencing with the fiscal year ended on or about December 31, 2011 minus (B) the aggregate amount of voluntary principal prepayments of the Loans, in each case other than to the extent that any such prepayment is funded with the proceeds of long-term Indebtedness, or the proceeds of any sale or other disposition of assets outside the ordinary course of business; provided, that such percentage shall be reduced to 25% or 0% if the Consolidated Senior Secured Debt Ratio as of the last day of the prior fiscal year was less than 2.5:1.0 or 2.25:1.0, respectively. Notwithstanding the foregoing, all mandatory prepayments pursuant to this Section 2.05(b)(i) shall be limited to the extent that the Borrower reasonably determines that such mandatory prepayments would result in adverse tax consequences related to the repatriation of funds in connection therewith by Foreign Subsidiaries.

(ii) (A) If the Borrower or any Restricted Subsidiary consummates one or more Asset Sales which result in realization or receipt by the Borrower or such Restricted Subsidiary of aggregate Net Cash Proceeds in excess of $15,000,000 in any fiscal year, the Borrower shall (1) give written notice to the Administrative Agent thereof promptly after the date of the realization or receipt of such Net Cash Proceeds and (2) except to the extent the Borrower elects in such notice to permanently reduce Indebtedness with Net Cash Proceeds from ABL Collateral pursuant to Section 7.05(b) or reinvest, in each case, all or a portion of such Net Cash Proceeds in accordance with Section 7.05, prepay an aggregate principal amount of Loans in an amount equal to 100% of all Net Cash Proceeds received from such Asset Sale within five (5) Business Days of receipt thereof by the Borrower or such Restricted Subsidiary.

(B) With respect to any Net Cash Proceeds realized or received with respect to any Asset Sale, at the option of the Borrower, the Borrower may reinvest all or any portion of such Net Cash Proceeds in accordance with Section 7.05; provided, however, that if any Net Cash Proceeds are no

longer intended to be so reinvested at any time after the occurrence of the relevant transaction, an amount equal to any such Net Cash Proceeds shall be immediately applied to the prepayment of the Loans as set forth, and to the extent required, in this Section 2.05.

(iii) Upon the incurrence or issuance by the Borrower or any of its Restricted Subsidiaries of any Specified Refinancing Debt constituting new term loan facilities or any Indebtedness not expressly permitted to be incurred or issued pursuant to Section 7.03, the Borrower shall prepay an aggregate principal amount of Loans in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Restricted Subsidiary.

(iv) Subject to Section 2.17(d)(v), each prepayment of Loans pursuant to this Section 2.05(b) shall be applied ratably to each of the Loans and to the principal repayment installments thereof, first, in direct order of maturity, to the next succeeding four (4) quarterly principal repayment installments of the Loans that are due pursuant to Section 2.07 (excluding the installment due on the Maturity Date) and, second, to the remaining principal repayment installments of the Loans; and, with respect to each such Facility, each such prepayment shall be paid to the Lenders on a pro rata basis.

(v) Funding Losses, Etc. All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Eurodollar Rate Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Eurodollar Rate Loan pursuant to Section 3.05 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iv). Notwithstanding any of the other provisions of Section 2.05(b), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Eurodollar Rate Loans is required to be made under this Section 2.05(b), other than on the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral Account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(c) Notwithstanding anything to the contrary in this Agreement, any Purchasing Borrower Party shall have the right at any time and from time to time to prepay Loans of one or more classes to the applicable Lenders at a discount to the par value of such Loans and on a non pro rata basis (each, a "**Discounted Voluntary Prepayment**") pursuant to a Dutch Auction and the procedures described in the definition thereof; provided that (A) immediately after giving effect to any Discounted Voluntary Prepayment, the sum of (x) the excess of the aggregate revolving credit commitments under the ABL Credit Agreement at such time less the aggregate revolving credit exposure under the ABL Credit Agreement plus (y) the amount of unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries shall be not less than $81,000,000, (B) any Discounted Voluntary Prepayment shall be offered to all Lenders of the applicable class(es) on a pro rata basis, (C) such Purchasing Borrower Party shall deliver to the Administrative Agent a certificate stating that (1) no Default or Event of Default has occurred and is continuing or would result from the Discounted Voluntary Prepayment (after giving effect to any related waivers or amendments obtained in connection with such Discounted Voluntary Prepayment), (2) each of the conditions to such Discounted Voluntary Prepayment contained in this Section 2.05(c) has been satisfied, (3) such Purchasing Borrower Party does not have any MNPI with respect to Holdings or any of its Subsidiaries that (a) has not been disclosed to the Lenders (other than Lenders that do not wish to receive MNPI with respect to Holdings, any of its Subsidiaries or Affiliates) prior to such time and (b) could reasonably be expected to have a material effect upon, or otherwise be material, (i) to a Lender's decision to participate in any Discounted Voluntary Prepayment or (ii) to the market price of the Term Loans.

(d) Lender Opt-out. With respect to any prepayment of the Loans pursuant to Section 2.05(b), any Lender, at its option, may elect not to accept such prepayment. The Borrower shall notify the Administrative Agent of any event giving rise to such prepayment of the Loans and the amount of the prepayment that is available to prepay the Loans (the "***Prepayment Amount***"). The Administrative Agent shall notify the Lenders of the amount available to prepay the Loans of each class and the date on which such prepayment shall be made (the "***Prepayment Date***"), which date shall be 10 Business Days after the date of such receipt. Any Lender declining such prepayment (a "***Declining Lender***") shall give written notice to the Administrative Agent by 11:00 a.m. date that is three (3) Business Days prior to the Prepayment Date. If any Lender does not give a notice by such date that it is a Declining Lender, then it will be deemed to be an Accepting Lender. On the Prepayment Date, an amount equal to that portion of the Prepayment Amount accepted by the Lenders other than the Declining Lenders (such Lenders being the "***Accepting Lenders***") to prepay Loans owing to such Accepting Lenders shall be paid to the Administrative Agent by Borrower and applied by the Administrative Agent ratably to prepay Loans owing to such Accepting Lenders in the manner described in Section 2.05(b) for such prepayment. Any amounts that would otherwise have been applied to prepay Loans owing to Declining Lenders shall instead be retained by the Borrower (such amounts, "***Declined Amounts***").

2.06 Termination of Commitments. The aggregate Commitments shall be automatically and permanently reduced to zero on the date of, and after giving effect to, the initial Borrowing on the Closing Date.

2.07 Repayment of Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Lenders the aggregate principal amount of all Term Loans outstanding in consecutive quarterly installments as follows (which installments shall, to the extent applicable, be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Sections 2.05 and 2.06 or be increased as a result of any increase in the amount of Term Loan Facility pursuant to Section 2.16) (such increased amortization payments to be calculated in the same manner (and on the same basis) as the schedule set forth below for the Term Loans made as of the Closing Date)):

Date	Term Loan Principal Amortization Payment
June 30, 2011	$ 2,500,000
September 30, 2011	$ 2,500,000
December 31, 2011	$ 2,500,000
March 31, 2012	$ 2,500,000
June 30, 2012	$ 2,500,000
September 30, 2012	$ 2,500,000
December 31, 2012	$ 2,500,000
March 31, 2013	$ 2,500,000
June 30, 2013	$ 2,500,000
September 30, 2013	$ 2,500,000
December 31, 2013	$ 2,500,000
March 31, 2014	$ 2,500,000
June 30, 2014	$ 2,500,000
September 30, 2014	$ 2,500,000
December 31, 2014	$ 2,500,000
March 31, 2015	$ 2,500,000

June 30, 2015	$ 2,500,000
September 30, 2015	$ 2,500,000
December 31, 2015	$ 2,500,000
March 31, 2016	$ 2,500,000
June 30, 2016	$ 2,500,000
September 30, 2016	$ 2,500,000
December 31, 2016	$ 2,500,000
March 31, 2017	$ 2,500,000
June 30, 2017	$ 2,500,000
September 30, 2017	$ 2,500,000
December 31, 2017	$ 2,500,000
Maturity Date for Term Loan Facility	$932,500,000

provided, however, that the final principal repayment installment of the Term Loans shall be repaid on the Maturity Date for the Term Loan Facility and in any event shall be in an amount equal to the aggregate principal amount of all Term Loans outstanding on such date.

2.08 Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the greater of (x) the Eurodollar Rate for such Interest Period and (y) 1.50%, plus (B) the Applicable Rate for Eurodollar Rate Loans under such Facility and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate *per annum* equal to the sum of (A) the greater of (x) the percentage for clause (A) above and (y) the Base Rate, plus (B) the Applicable Rate for Base Rate Loans under such Facility.

(b) Upon the occurrence and during the continuation of any Default under Section 8.01(a), (f) or (g), the Borrower shall pay interest on the principal amount of all overdue Obligations hereunder (or, upon the occurrence of any Default under Section 8.01(f) or (g), all Obligations hereunder) at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.09 Fees.

(a) The Borrower shall pay to the Arranger and the Administrative Agent for their own respective accounts fees in the amounts and at the times specified in the Fee Letter.

(b) The Borrower agrees to pay on the Closing Date to each Lender party to this Agreement on the Closing Date, as fee compensation for the funding of such Lender's Term Loan, a closing fee (the "***Closing Fee***") in an amount equal to 0.50% of the stated principal amount of such Lender's Term Loan, payable to such Lender from the proceeds of its Term Loans as and when funded on the Closing Date. Such Closing Fee will be in all respects fully earned, due and payable on the Closing Date and non-refundable and non-creditable thereafter.

2.10 Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate. All computations of interest for Base Rate Loans (except for Base Rate computations in respect of clauses (a) and (c) of the definition thereof) shall be made on the basis of a year of three hundred and sixty-five (365) or three hundred and sixty six (366) days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a three hundred and sixty (360) day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a three hundred and sixty-five (365) day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.11 Evidence of Indebtedness.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.1031(c), as a non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to the order of such Lender, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) [Reserved].

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.11(a), and by each Lender in its account or accounts pursuant to Section 2.11(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided, that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit the obligations of the Borrower under this Agreement and the other Loan Documents.

2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 12:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 12:00

p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurodollar Rate Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to the Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender on demand, without interest.

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to purchase its participation or to make its payment under Section 9.07.

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties

(g) Unallocated Funds. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in

accordance with such Lender's ratable share of the sum of the Outstanding Amount of all Loans outstanding at such time and, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it any payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders of the same class such participations in the Loans of the same class made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, *pro rata* with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the assignments and participations (including by means of a Dutch Auction) described in Sections 2.05(c) and 10.07 or (B) the incurrence of any Specified Refinancing Debt in accordance with Section 2.19.

2.14 [Reserved].

2.15 Extension Offers.

(a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "***Extension Offer***") made from time to time by the Borrower to all Lenders of Term Loans having a like Maturity Date on a pro rata basis (based on the aggregate outstanding principal amount of the respective Term Loans) and on the same terms to each such Lender, the Borrower may from time to time extend the maturity date of any Term Loans and otherwise modify the terms of such Term Loans pursuant to the terms of the relevant Extension Offer (including, without limitation, by increasing the interest rate or fees payable in respect of such Term Loans (and related outstandings) and/or modifying the amortization schedule in respect of such Lender's Term Loans) (each, an "***Extension***", and each group of Term Loans as so extended, as well as the original Term Loans (in each case not so extended), being a "***tranche***"; any Extended Term Loans shall constitute a separate tranche of Term Loans from the tranche of Term Loans from which they were converted, so long as the following terms are satisfied: (i) no Default or Event of Default shall have occurred and be continuing at the time the offering document in respect of an Extension Offer is delivered to the Lenders, (ii) except as to interest rates, fees, amortization, final maturity date, premium, required prepayment dates and participation in prepayments

(which shall, subject to immediately succeeding clauses (iii), (iv) and (v), be determined by the Borrower and set forth in the relevant Extension Offer), the Term Loans of any Lender (an "***Extending Term Lender***") extended pursuant to any Extension ("***Extended Term Loans***") shall have the same terms as the tranche of Term Loans subject to such Extension Offer, (iii) the final maturity date of any Extended Term Loans shall be no earlier than the then latest Maturity Date hereunder and the amortization schedule applicable to Term Loans pursuant to Section 2.07 for periods prior to the original Term Loan Maturity Date may not be increased, (iv) the Weighted Average Life to Maturity of any Extended Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans extended thereby, (v) any Extended Term Loans may participate on a pro rata basis or a less than pro rata basis (but not greater than a pro rata basis) in any voluntary or mandatory repayments or prepayments hereunder, in each case as specified in the respective Extension Offer, (vi) if the aggregate principal amount of Term Loans (calculated on the face amount thereof), in respect of which Lenders or shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans offered to be extended by the Borrower pursuant to such Extension Offer, then the Term Loans of such Lenders shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer, (vii) all documentation in respect of such Extension shall be consistent with the foregoing, and (viii) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrower. For the avoidance of doubt, no Lender shall be required to participate in any Extension.

(b) If at the time any Extension of Term Loans becomes effective, there are Extended Term Loans that remain outstanding from a prior Extension, then if the "effective interest rate" (which, for this purpose, shall be reasonably determined by the Administrative Agent and shall take into account any interest rate floors or similar devices and be deemed to include (without duplication) all fees, including up front or similar fees or original issue discount (amortized over the shorter of (x) the life of such new Extended Term Loans and (y) the four years following the date of the respective Extension) payable to Lenders with such Extended Term Loans, but excluding any arrangement, structuring or other fees payable in connection therewith that are not generally shared with the relevant extending Lenders) in respect of the Extended Term Loans shall at any time (over the life of the Extended Term Loans) exceed by more than 50 basis points the "effective interest rate" applicable to Term Loans which were extended pursuant to one or more prior Extensions (determined on the same basis as provided in the first parenthetical in this sentence), then the Applicable Rate applicable to such prior extended Loans shall be increased to the extent necessary so that at all times thereafter the Extended Term Loans made pursuant to previous Extensions do not receive an "effective interest rate" less than that applicable to the Loans made (or extended) pursuant to such Extension minus 50 basis points.

(c) With respect to all Extensions consummated by the Borrower pursuant to this Section 2.15, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.05 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment; provided that the Borrower may at its election specify as a condition (a "***Minimum Extension Condition***") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Borrower's sole discretion and may be waived by the Borrower) of Term Loans (as applicable) of any or all applicable tranches be tendered. The Administrative Agent and the Lenders hereby consent to the Extensions and the other transactions contemplated by this Section 2.15 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans on the such terms as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.15.

(d) The Lenders hereby irrevocably authorize the Administrative Agent and Collateral Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order to establish new tranches or sub-tranches in respect of Term Loans so extended and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section 2.15. Without limiting the foregoing, in connection with any Extensions the respective Loan Parties shall (at their expense) amend (and the Collateral Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the then latest Maturity Date so that such maturity date is extended to the then latest Maturity Date (or such later date as may be advised by local counsel to the Collateral Agent).

(e) In connection with any Extension, the Borrower shall provide the Administrative Agent and the Collateral Agent at least 5 Business Days' (or such shorter period as may be agreed by the Administrative Agent and the Collateral Agent) prior written notice thereof, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent and the Collateral Agent, in each case acting reasonably to accomplish the purposes of this Section 2.15.

2.16 Increase Facilities.

(a) Provided there exists no Default, upon notice to the Administrative Agent (which shall promptly notify the Lenders) specifying in reasonable detail the proposed terms thereof, the Borrower may from time to time, request an increase in the Term Loans or any New Term Loans by an amount (for all such requests, and all requests for a New Term Facility pursuant to Section 2.17) not exceeding the greater of (i) $200,000,000 (together with all requests for New Term Facilities pursuant to Section 2.17) and (ii) the maximum amount at such time that could be Incurred without causing the Consolidated Senior Secured Debt Ratio to exceed 2.25 to 1.00 (in each case, on a pro forma basis, after giving effect to such New Term Loans or increased Loans and the use of the proceeds therefrom); provided that any such request for an increase shall be in a minimum amount of the lesser of (x) $25,000,000 and (y) the entire remaining amount of increases available under this Section. At the time of sending such notice, the Borrower (in consultation with the Administrative Agent) shall specify the time period within which each Lender is requested to respond (which shall in no event be less than ten Business Days from the date of delivery of such notice to the Lenders).

(b) Each applicable Lender shall notify the Administrative Agent within such time period whether or not it agrees to increase its Loans and, if so, whether by an amount equal to, greater than, or less than its ratable portion (based on such Lender's ratable share in respect of the applicable Facility) of such requested increase. Any Lender not responding within such time period shall be deemed to have declined to increase its Loans.

(c) The Administrative Agent shall notify the Borrower and each Lender of the Lenders' responses to each request made hereunder. To achieve the full amount of a requested increase, the Borrower may also invite additional Eligible Assignees to become Lenders pursuant to a joinder agreement in form and substance satisfactory to the Administrative Agent.

(d) If any Loans are increased in accordance with this Section, the Administrative Agent and the Borrower shall determine the effective date (the "***Loan Increase Effective Date***") and the final allocation of such increase. The Administrative Agent shall promptly notify the Borrower and the applicable Lenders of the final allocation of such increase and the applicable Loan Increase Effective Date. As of the Loan Increase Effective Date, the amortization schedule for the applicable Loans shall be amended to increase the then-remaining unpaid installments of principal by an aggregate amount equal to the additional Loans of such class being made on such date, such aggregate amount to be applied to increase such installments ratably in accordance with the amounts in effect immediately prior to the Loan Increase Effective Date. Such amendment may be signed by the Administrative Agent on behalf of the

Lenders. In addition, in connection with any increase in the Loans, this Agreement and the other Loan Documents may be amended in a writing (which may be executed and delivered by the Borrower and the Administrative Agent) to reflect any technical changes necessary to give effect to such increase in accordance with its terms as set forth herein (including the addition of such increase in Loans as a part of, and treated in a manner consistent with, the applicable Facility, including, without limitation, for purposes of prepayments and voting).

(e) As a condition precedent to such increase, (i) the Borrower shall deliver to the Administrative Agent a certificate of the Borrower dated as of the Term Loan Increase Effective Date signed by a Responsible Officer of the Borrower, certifying and attaching the resolutions adopted by the Borrower approving or consenting to such increase, and certifying that the conditions precedent set out in the following subclauses (ii) through (vi) have been satisfied, (ii) no Default shall have occurred and be continuing or would result from such increase, (iii) such increase in the applicable Facility shall have a final maturity no earlier than the Maturity Date of the Facility subject to such increase, (iv) the Weighted Average Life to Maturity of such increase in the Facility shall be no shorter than that of the existing Facility subject to such increase, (v) the all-in yield (whether in the form of interest rate margins, original issue discount, upfront fees, or Eurodollar Rate or Base Rate floors (but not arranger or underwriting fees paid to arrangers for their own account), assuming, in the case of original issue discount and upfront fees, four-year life to maturity) applicable to such increase will be determined by the Borrower and the Lenders providing such increase and will not be more than 50 basis points higher than the corresponding all-in yield (giving effect to interest rate margins, original issue discount, upfront fees and Eurodollar Rate and Base Rate floors) for the existing Facility subject to such increase, unless the all-in yield with respect to the existing Facility is increased by an amount equal to the difference between the all-in yield with respect to such increase and the corresponding all-in yield on the increased Facility, minus 50 basis points, and (vi) to the extent reasonably requested by the Administrative Agent, the Administrative Agent shall have received legal opinions, resolutions, officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 with respect to the Borrower and all Material Subsidiary Guarantors (other than changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and evidencing the approval of such increase by the Borrower and each Material Subsidiary Guarantor). The additional Loans shall be made by the Lenders participating therein pursuant to the procedures set forth in Section 2.02.

2.17 New Term Facility.

(a) Provided there exists no Default, upon notice to the Administrative Agent, the Borrower may from time to time, request to add one or more new term loan facilities to the Facilities (each a "***New Term Facility***"; and any advance made by a Lender thereunder, a "***New Term Loan***") in an amount (for all such requests) not exceeding the greater of (i) $200,000,000 (together with all requests for an increase in the Term Loan Facility pursuant to Section 2.16) and (ii) the maximum amount at such time that could be incurred without causing the Consolidated Senior Secured Debt Ratio to exceed 2.25 to 1.00 (in each case, on a Pro Forma Basis, after giving effect to such New Term Loans or increased Term Loans and the use of the proceeds therefrom); provided that any such request for New Term Facilities shall be in a minimum amount of the lesser of (x) $25,000,000 and (y) the entire amount available under this Section for New Term Facilities.

(b) The Borrower shall make any request for any New Term Facility pursuant to a written notice to the Administrative Agent specifying in reasonable detail the proposed terms thereof. Any proposed New Term Facility shall first be requested on a ratable basis from existing Lenders in respect of the Term Loan Facility. At the time of sending such notice, the Borrower (in consultation with the Administrative Agent) shall specify the time period within which each applicable Lender is requested

to respond (which shall in no event be less than ten Business Days from the date of delivery of such notice to such Lenders). Each applicable Lender shall notify the Administrative Agent within such time period whether or not it agrees to participate in such New Term Facility and, if so, whether by an amount equal to, greater than, or less than its ratable portion (based on such Lender's ratable share in respect of the Term Loan Facility) of such requested increase. Any Lender approached to provide all or a portion of the New Term Facility may elect or decline, in its sole discretion, to provide loans thereunder. Any Lender not responding within such time period shall be deemed to have declined to participate in providing such New Term Facility. The Administrative Agent shall notify the Borrower and each applicable Lender of the Lenders' responses to each request made hereunder. To achieve the full amount of a requested issuance of New Term Facility, the Borrower may also invite additional Eligible Assignees to become Lenders in respect of such New Term Facility pursuant to a joinder agreement in form and substance satisfactory to the Administrative Agent.

(c) The Administrative Agent shall promptly notify the Borrower and the Lenders of the amount and effective date (the "***New Term Facility Effective Date***") of any New Term Facility. In connection with any New Term Facility, this Agreement and the other Loan Documents shall be amended in a writing (which may be executed and delivered by the Borrower and the Administrative Agent) to reflect any technical changes necessary to give effect to such New Term Facility in accordance with its terms as set forth herein (including the addition of such New Term Facility as a "Facility" hereunder and treated in a manner consistent with the other Term Loan Facilities, including, without limitation, for purposes of prepayments and voting).

(d) As a condition precedent to any New Term Facility, (i) the Borrower shall deliver to the Administrative Agent a certificate of the Borrower dated as of the New Term Facility Effective Date signed by a Responsible Officer of the Borrower, certifying and attaching the resolutions adopted by the Borrower approving or consenting to such New Term Loan, and certifying that the conditions precedent set out in the following subclauses (ii) through (ix) have been satisfied, (ii) such New Term Facility shall rank pari passu in right of payment and security with the other Facilities, (iii) such New Term Facility shall have a final maturity no earlier than the latest maturity date of any Facility hereunder, (iv) the Weighted Average Life to Maturity of such New Term Facility shall be no shorter than that of the Term Loan Facility, (v) the New Term Facility shall share ratably in any prepayments of the Term Loan Facility pursuant to Section 2.05, (vi) no Default shall have occurred and be continuing or would result from such increase, (vii) the all-in yield (whether in the form of interest rate margins, original issue discount, upfront fees, or Eurodollar Rate or Base Rate floors (but not arranger or underwriting fees paid to arrangers for their own accounts), assuming, in the case of original issue discount and upfront fees, four-year life to maturity) applicable to such New Term Facility will be determined by the Borrower and the Lenders providing such New Term Facility and will not be more than 50 basis points higher than the corresponding all-in yield (giving effect to interest rate margins, original issue discount, upfront fees and Eurodollar Rate and Base Rate floors) for the existing Term Loan Facility, unless the all-in yield with respect to the existing Term Loan Facility is increased by an amount equal to the difference between the all-in yield with respect to such New Term Facility and the corresponding all-in yield on the existing Term Loan Facility, *minus* 50 basis points, (viii) except with respect to all-in yield and as set forth in subclauses (iii) and (iv) above with respect to final maturity and Weighted Average Life to Maturity, or otherwise as shall be reasonably satisfactory to the Administrative Agent, such New Term Facility shall have the same terms and conditions as the Term Loan Facility; provided that the terms and conditions applicable to such New Term Facility may provide for any additional or different covenants or other provisions that are agreed between the Borrower and the Lenders thereof and applicable only during periods after the latest Maturity Date in respect of the existing applicable Facility that is in effect on the date of such New Term Facility Effective Date, and (ix) to the extent reasonably requested by the Administrative Agent, the Administrative Agent shall have received legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 with respect to the

Borrower and all Material Subsidiary Guarantors (other than changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and evidencing the approval of such increase by the Borrower and each Material Subsidiary Guarantor).

2.18 [Reserved].

2.19 Specified Refinancing Debt.

(a) The Borrower may, from time to time, add one or more new term loan facilities to the Facilities ("***Specified Refinancing Debt***") pursuant to procedures reasonably specified by the Administrative Agent and reasonably acceptable to the Borrower, to refinance all or any portion of the Term Loans then outstanding under this Agreement, in each case pursuant to a Refinancing Amendment; provided that such Specified Refinancing Debt: (i) will rank *pari passu* in right of payment and of security with the other Loans and Commitments hereunder; (ii) subject to the last sentence of this clause (a), will have such pricing and optional prepayment terms as may be agreed by the Borrower and the applicable Lenders thereof; (iii) will have a maturity date that is not prior to the maturity date of, and will have a Weighted Average Life to Maturity that is not shorter than, the Term Loans being refinanced; (iv) subject to clauses (ii) and (iii) above, will have terms and conditions (taken as a whole) that are substantially identical to, or less favorable to the investors providing such Specified Refinancing Debt than, the Facilities and Loans being refinanced; and (v) the proceeds of such Specified Refinancing Debt shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of outstanding Term Loans, in each case pursuant to Section 2.05, as applicable; provided further that the terms and conditions applicable to such Specified Refinancing Debt may provide for any additional or different covenants or other provisions that are agreed between the Borrower and the Lenders thereof and applicable only during periods after the latest Maturity Date in respect of the Facilities that is in effect on the date such Specified Refinancing Debt is issued, incurred or obtained or the date on which all non-refinanced Obligations are paid in full. If at any time any Specified Refinancing Debt becomes effective, there is other Specified Refinancing Debt then outstanding from a prior Incurrence of Specified Refinancing Debt (any such prior Specified Refinancing Debt, "Prior Specified Refinancing Debt"), then if the "effective interest rate" (which, for this purpose, shall be reasonably determined by the Administrative Agent and shall take into account any interest rate floors or similar devices and be deemed to include (without duplication) all fees, including up front or similar fees or original issue discount (amortized over the shorter of (x) the life of such new Specified Refinancing Debt and (y) the four years following the date of the Incurrence of such new Specified Refinancing Debt) in respect of the new Specified Refinancing Debt shall at any time (over the life of the Prior Specified Refinancing Debt) exceed by more than 50 basis points the "effective interest rate" applicable to Prior Specified Refinancing Debt (determined on the same basis as provided in the first parenthetical in this sentence), then the Applicable Rate applicable to the Prior Specified Refinancing Debt shall be increased to the extent necessary so that at all times thereafter, the "effective interest rate" applicable to the Prior Specified Refinancing Debt is not less than 50 basis points lower than the "effective interest rate" applicable to the new Specified Refinancing Debt.

(b) The Borrower shall make any request for Specified Refinancing Debt pursuant to a written notice to the Administrative Agent specifying in reasonable detail the proposed terms thereof. Any proposed Specified Refinancing Debt shall first be requested on a ratable basis from existing Lenders in respect of the Facility and Loans being refinanced. At the time of sending such notice, the Borrower (in consultation with the Administrative Agent) shall specify the time period within which each applicable Lender is requested to respond (which shall in no event be less than ten Business Days from the date of delivery of such notice to such Lenders). Each applicable Lender shall notify the Administrative Agent within such time period whether or not it agrees to participate in providing such Specified Refinancing Debt and, if so, whether by an amount equal to, greater than, or less than its ratable portion (based on such

Lender's ratable share in respect of the applicable Facility) of such requested increase. Any Lender approached to provide all or a portion of any Specified Refinancing Debt may elect or decline, in its sole discretion, to provide such Specified Refinancing Debt. Any Lender not responding within such time period shall be deemed to have declined to participate in providing such Specified Refinancing Debt. The Administrative Agent shall notify the Borrower and each applicable Lender of the Lenders' responses to each request made hereunder. To achieve the full amount of a requested issuance of Specified Refinancing Debt, and subject to the approval of the Administrative Agent (which approval shall not be unreasonably withheld), the Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Debt pursuant to a joinder agreement in form and substance satisfactory to the Administrative Agent.

(c) The effectiveness of any Refinancing Amendment shall be subject, to the extent reasonably requested by the Administrative Agent, to receipt by the Administrative Agent of legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 (other than changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent).

(d) Each class of Specified Refinancing Debt incurred under this Section 2.19 shall be in an aggregate principal amount that is (x) not less than $25,000,000 and (y) an integral multiple of $1,000,000 in excess thereof.

(e) The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Debt incurred pursuant thereto (including the addition of such Specified Refinancing Debt as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including, without limitation, for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Borrower, the Administrative Agent and the Lenders providing such Specified Refinancing Debt, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section.

ARTICLE III
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

3.01 Taxes.

(a) All sums payable by any Loan Party hereunder or under any other Loan Document to any Lender or Agent shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Taxes.

(b) If any Loan Party or any other applicable withholding agent is required by law to make any deduction or withholding on account of any Non-Excluded Tax or Other Taxes from any sum paid or payable by any Loan Party to any Lender or Agent under any of the Loan Documents: (i) the applicable Loan Party shall notify the Applicable Agent of any such requirement or any change in any such requirement as soon as such Loan Party becomes aware of it; (ii) the applicable Loan Party or withholding agent shall make such deduction or withholding and pay to the relevant Governmental Authority any such Non-Excluded Tax or Other Tax before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on any Loan Party) for its own account or (if that liability is imposed on the

Lender or Agent) on behalf of and in the name of the Lender or Agent (as applicable); (iii) the sum payable to such Lender or Agent (as applicable) shall be increased by such Loan Party to the extent necessary to ensure that, after the making of any required deduction or withholding (including any deductions or withholdings attributable to any payments required to be made under this Section 3.01), the Lender or the Agent (as applicable), receives on the due date a net sum equal to what it would have received had no such deduction or withholding been required or made; and (iv) within thirty days after paying any sum from which it is required by Law to make any deduction or withholding, and within thirty days after the due date of payment of any Tax which it is required by clause (ii) above to pay, the Loan Party making such payments shall deliver to the Applicable Agent evidence reasonably satisfactory to the other affected parties of such deduction or withholding and of the remittance thereof to the relevant Governmental Authority.

(c) Each Lender shall, at such times as are reasonably requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation prescribed by Laws or reasonably requested by the Borrower or the Administrative Agent certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender under any Loan Document. Each such Lender shall, whenever a lapse in time or change in circumstances renders such documentation (including any specific documentation required below in this Section 3.01(c)) obsolete, expired or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent of its inability to do so.

Without limiting the foregoing:

(1) Each US Lender shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed original copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding.

(2) Each Non-US Lender shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed original copies of IRS Form W-8BEN (or any successor forms) claiming eligibility for the benefits of an income tax treaty to which the United States is a party, and such other documentation as required under the Code,

(B) two properly completed and duly signed original copies of IRS Form W-8ECI (or any successor forms),

(C) in the case of a Non-US Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (A) two properly completed and duly signed certificates substantially in the form of Exhibit D (any such certificate, a "**United States Tax Compliance Certificate**") and (B) two properly completed and duly signed original copies of IRS Form W-8BEN (or any successor forms),

(D) to the extent a Non-US Lender is not the beneficial owner (for example, where the Non-US Lender is a partnership or a participating Lender), IRS Form W-8IMY (or any successor forms) of the Non-US Lender, accompanied by a Form W-8ECI, W-8BEN, United States Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or any successor forms) from each beneficial owner that would be required under this Section 3.01(c) if such beneficial owner were a Lender, as applicable (provided that, if one or more beneficial owners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate may be provided by such Non-US Lender on behalf of such beneficial owner), or

(E) two properly completed and duly signed original copies of any other form prescribed by applicable U.S. federal income tax laws (including the Treasury Regulations) as a basis for claiming a complete exemption from, or a reduction in, United States federal withholding tax on any payments to such Lender under the Loan Documents.

(3) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by Sections 1471 through 1474 of the Code if such Lender were to fail to comply with the applicable reporting requirements of those Sections (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under Sections 1471 through 1474 of the Code and to determine whether such Lender has or has not complied with such Lender's obligations under such Sections and, if necessary, to determine the amount to deduct and withhold from such payment.

Notwithstanding any other provision of this clause (c), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(d) In addition to the payments by a Loan Party required by Section 3.01(b), the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(e) The Loan Parties shall, jointly and severally, indemnify a Lender or Agent (each a "**Tax Indemnitee**"), within 10 days after written demand therefor, for the full amount of any Non-Excluded Taxes paid or payable by such Tax Indemnitee on or attributable to any payment under or with respect to any Loan Document, and any Other Taxes payable by such Tax Indemnitee (including Non-Excluded Taxes or Other Taxes imposed on or attributable to amounts payable under this Section 3.01), whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith and delivered by the Tax Indemnitee or by the Agent on its own behalf or on behalf of another Tax Indemnitee, shall be conclusive absent manifest error.

(f) If and to the extent that a Tax Indemnitee, in its sole discretion (exercised in good faith), determines that it has received a refund of any Non-Excluded Taxes or Other Taxes in respect of which it has received additional payments under this Section 3.01, then such Tax Indemnitee shall pay to the relevant Loan Party the amount of such refund, net of all out-of-pocket expenses of the Tax Indemnitee (including any Taxes imposed with respect to such refund), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Loan Party, upon

the request of the Tax Indemnitee, agrees to repay the amount paid over to the Tax Indemnitee (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Tax Indemnitee if the Tax Indemnitee is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

(g) In the event that a Loan Party makes an indemnification payment to a Tax Indemnitee with respect to Non-Excluded Taxes or Other Taxes pursuant to subsection (e) of this Section 3.01 or a Loan Party is required to repay to a Tax Indemnitee an amount in respect of a refund of any Non-Excluded Taxes or Other Taxes previously paid over to such Loan Party pursuant to subsection (f) of this Section 3.01, such Tax Indemnitee shall reasonably cooperate with all reasonable requests of such Loan Party, at the sole expense of such Loan Party, if (i) in the reasonable judgment of the Tax Indemnitee such cooperation shall not subject such Tax Indemnitee, as the case may be, to any unreimbursed third party cost or expense or otherwise be materially disadvantageous to such Tax Indemnitee and (ii) based on advice of such Loan Party's independent accountants or external legal counsel, there is a reasonable basis for such Loan Party to contest with the applicable Governmental Authority the imposition of such Non-Excluded Taxes or Other Taxes or the repayment of such refund. Any resulting refund shall be governed by Section 3.01(f). This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Eurodollar Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

3.03 Inability to Determine Rates. If the Required Lenders determine that for any reason in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with an existing or proposed Base Rate Loan, or (c) the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended, and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

3.04 Increased Cost and Reduced Return; Capital Adequacy.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the date hereof, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loan the interest on which is determined by reference to the Eurodollar Rate, or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) any increase in Tax or changes in the basis of taxation of payments to such Lender in respect thereof (other than any Excluded Tax or any Non-Excluded Taxes or Other Taxes indemnified under Section 3.01) with respect to this Agreement or any of the other Loan Documents or any of its obligations hereunder or thereunder or any payments to such Lender (or its applicable Lending Office) of principal, interest, fees or any other amount payable hereunder, and (ii) reserve requirements reflected in the Eurodollar Rate), then from time to time within fifteen (15) days after demand of such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or any change therein or in the interpretation thereof, in each case after the date hereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and such Lender's desired return on capital), then from time to time within fifteen (15) days after demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within ten (10) days after receipt of demand therefor.

(c) The Borrower shall not be required to compensate a Lender pursuant to Section 3.04(a) or (b) for any such increased cost or reduction incurred more than one hundred and eighty (180) days prior to the date that such Lender demands, or notifies the Borrower of its intention to demand, compensation therefor; provided, that, if the circumstance giving rise to such increased cost or reduction is retroactive, then such 180 day period referred to above shall be extended to include the period of retroactive effect thereof.

(d) If any Lender requests compensation under this Section 3.04, then such Lender will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts would not, in the judgment of such Lender, be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office. The provisions of this clause (d) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Sections 3.04(a), (b) or (c).

(e) For purposes of this Section 3.04, the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith shall be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any mandatory assignment of such Lender's Loans (other than Base Rate Loans) pursuant to Section 3.07 on a day other than the last day of the Interest Period for such Loans;

including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained, but excluding any such loss for which no reasonable means of calculation exist, as set forth in Section 3.03.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

3.06 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods.

(b) With respect to any Lender's claim for compensation under Section 3.02, 3.03 or 3.04, the Borrower shall not be required to compensate such Lender for any amount incurred more than one hundred and eighty (180) days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided, that, if the circumstance giving rise to such claim is retroactive, then such 180 day period referred to above shall be extended to include the period of retroactive effect thereof. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Eurodollar Rate Loans, or to convert Base Rate Loans into Eurodollar Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); provided, that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue from one Interest Period to another any Eurodollar Rate Loan, or to convert Base Rate Loans into Eurodollar Rate Loans shall be suspended pursuant to Section 3.06(b) hereof, such Lender's Eurodollar Rate Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such Eurodollar Rate Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Eurodollar Rate Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Eurodollar Rate Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Eurodollar Rate Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Eurodollar Rate Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the Borrower (with a copy to the Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Eurodollar Rate Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurodollar Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurodollar Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Eurodollar Rate Loans and by such Lender are held *pro rata* (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

3.07 Replacement of Lenders Under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or 3.04 as a result of any condition described in such Sections or any Lender ceases to make Eurodollar Rate Loans as a result of any condition described in Section 3.02 or 3.03 or (ii) any Lender becomes a "Non-Consenting Lender" (as defined below in this Section 3.07), then the Borrower may, on ten (10) Business Days' prior written notice to the Administrative Agent and such Lender, replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more Eligible Assignees; provided, that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person.

(b) Any Lender being replaced pursuant to Section 3.07(a) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all obligations of the Borrower owing to the assigning Lender relating to the Loans and participations so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, delivery to the assignee Lender of the appropriate Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such Non-Consenting Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within five (5) Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Non-Consenting Lender, then such Non-Consenting Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Non-Consenting Lender. In connection with the replacement of any Lender pursuant to Section 3.07(a) above, the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.05.

(c) Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(d) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a departure or waiver of any provisions of the Loan Documents or to agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "***Non-Consenting Lender.***"

3.08 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder and resignation of the Administrative Agent.

ARTICLE IV
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

4.01 Conditions of Initial Credit Extension. The obligation of each Lender to make its initial Credit Extension of the Term Loans on the Closing Date is subject to satisfaction or waiver (in accordance with Section 10.01) of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals or facsimiles or .pdf files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance reasonably satisfactory to the Administrative Agent:

(i) executed counterparts of (A) this Agreement, (B) the Intercompany Subordination Agreement, (C) a Guaranty from each Guarantor and (D) the Intercreditor Agreement;

(ii) a Note executed by the Borrower in favor of each Lender requesting a Note reasonably in advance of the Closing Date;

(iii) the Security Agreement, duly executed by each Loan Party, together with (subject to the last paragraph of this Section 4.01):

(A) certificates representing the Pledged Interests referred to therein accompanied by undated stock powers executed in blank and instruments evidencing the Pledged Debt indorsed in blank,

(B) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all jurisdictions that the Administrative Agent may deem reasonably necessary in order to perfect and protect the Liens created under the Security Agreement, covering the Collateral described in the Security Agreement,

(C) evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Administrative Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (including, without limitation, receipt of duly executed payoff letters, customary lien searches, UCC-3 termination statements and satisfactory evidence of insurance);

(iv) each Intellectual Property Security Agreement, duly executed by each Loan Party, together with (subject to the last paragraph of this Section 4.01) evidence that all action that the Administrative Agent in its reasonable judgment may deem reasonably necessary or desirable in order to perfect and protect the Liens created under the Intellectual Property Security Agreement has been taken;

(v) such customary certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Administrative Agent may require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party or is to be a party;

(vi) such documents and certifications (including, without limitation, Organizational Documents and good standing certificates) as the Administrative Agent may reasonably require to evidence that each Loan Party is duly organized or formed, and that each of the Borrower and the Guarantors is validly existing, in good standing and qualified to engage in business in each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(vii) an opinion of Latham & Watkins LLP, counsel to the Loan Parties, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent;

(viii) an opinion of local counsel in North Carolina for the Loan Parties, addressed to each Secured Party, in form and substance reasonably satisfactory to the Administrative Agent; and

(ix) a Committed Loan Notice relating to the initial Credit Extension.

(b) Since December 31, 2009, there shall not have been any Company Material Adverse Effect.

(c) The Merger and the other Transactions shall be consummated concurrently with the initial funding of the Term Loan Facility in all material respects in accordance with the Merger Agreement, without giving effect to any modifications, amendments, consents or waivers thereto that are material and adverse to the Lenders or the Arranger as reasonably determined by the Arranger without the prior consent of the Arranger (such consent not to be unreasonably withheld, delayed or conditioned).

(d) The Administrative Agent shall have received a solvency certificate from the chief financial officer of Borrower (after giving effect to the Transaction) substantially in the form attached hereto as Exhibit F.

(e) Holdings, the Borrower and each of the Guarantors shall have provided the documentation and other information reasonably requested in writing at least ten (10) days prior to the Closing Date by the Lenders in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act.

(f) All costs, fees, expenses (including without limitation legal fees and expenses, title premiums, survey charges and recording taxes and fees) and other compensation contemplated by the Commitment Letter and the Fee Letter payable to the Arranger, the Agents or the Lenders shall have been paid to the extent due (and, in the case of expenses, invoiced three Business Days prior to the Closing Date).

(g) All actions necessary to establish that the Collateral Agent will have (i) a perfected first priority security interest in the Term Loan Collateral and (ii) a perfected second priority security interest in the ABL Collateral (in each case, subject to Liens permitted under Section 7.01) shall have been taken, in each case, to the extent such Collateral (including the creation or perfection of any security interest) is required to be provided on the Closing Date pursuant to the last paragraph of this Section 4.01.

(h) The Arranger shall have received (a) audited consolidated balance sheets of the Company and related statements of income, changes in equity and cash flows of the Company for the three most recently completed fiscal years ended at least 90 days before the Closing Date and (b) unaudited consolidated balance sheets and related statements of income, changes in equity and cash flows of the Company for each subsequent fiscal quarter after the fiscal quarter ending December 31, 2009 ended at least 45 days before the Closing Date (other than any fiscal quarter ended on December 31).

(i) The Arranger shall have received a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Borrower and its subsidiaries as of and for the twelve-month period ending on the last day of the most recently completed four-fiscal quarter period ended at least 45 days prior to the Closing Date (or, if the most recently completed fiscal period is the end of a fiscal year, ended at least 90 days before the Closing Date), prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements).

(j) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the Closing Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date.

(k) No Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(l) The Administrative Agent shall have received a Request for Credit Extension in accordance with the requirements hereof.

Without limiting the generality of the provisions of Section 9.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Notwithstanding anything herein to the contrary, it is understood that, to the extent any Collateral is not provided on the Closing Date after the Borrower's use of commercially reasonable efforts to do so, the perfection of a Lien on such Collateral shall not constitute a condition precedent to the availability of the Facility on the Closing Date but shall be required to be delivered after the Closing Date in accordance with Sections 6.14 and 6.17; provided that (a) with respect to perfection of security interests in UCC Filing Collateral, the Borrower shall have delivered all applicable UCC financing statements to the Collateral Agent or shall have authorized (or shall have caused the applicable Guarantor to authorize) the Collateral Agent to file all applicable UCC financing statements and (b) the Borrower shall have delivered all Stock Certificates to the Administrative Agent (solely to the extent such Stock Certificates are delivered to the Loan Parties on the Closing Date in accordance with the Merger Agreement). For purposes of this paragraph, "UCC Filing Collateral" means collateral for which a security interest can be perfected by filing a UCC financing statement. "Stock Certificates" means Collateral consisting of stock certificates representing capital stock of the Borrower and its Domestic Subsidiaries that are Restricted Subsidiaries for which (i) a security interest can be perfected by delivering such stock certificates and (ii) a security interest is required to be perfected in accordance with the provisions of the Security Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Each of Holdings and the Borrower represents and warrants to the Agents and the Lenders (after giving effect to the Transactions) that, as of the Closing Date:

5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of its Restricted Subsidiaries (a) is a Person duly organized or formed, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents, in each case, to which it is a party, (c) is duly qualified and (to the extent applicable in the relevant jurisdictions) is in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i) (other than with respect to the Borrower), (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party, and the consummation of the Transactions, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action, and do not (a) contravene the terms of any of such Person's Organization Documents, (b) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 7.01), or require any payment (except for Indebtedness to be repaid on the Closing Date in connection with the Transactions) to be made under (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Restricted Subsidiaries or (ii) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any material Law; in each case, except with respect to any violation, breach or contravention or payment (but not creation of Liens), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

5.03 Governmental Authorization; Other Consents. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) as required or permitted by the terms thereof, except for (x) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties or any Restricted Subsidiary in favor of the Secured Parties consisting of UCC financing statements, filings in the United States Patent and Trademark Office and the United States Copyright Office and Mortgages, (y) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party thereto. This Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, examinorship, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity.

5.05 Financial Statements; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (ii) fairly present in all material respects the financial condition of the entities to which they relate as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The unaudited consolidated financial statements of the Borrower and its consolidated Restricted Subsidiaries for the period ended September 30, 2010 delivered to the Administrative Agent on or prior to the Closing Date, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarters and pro forma periods (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of the Borrower and its Restricted Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(c) After giving effect to the Transactions, as of the Closing Date, Holdings does not have any material Indebtedness or other liabilities, direct or contingent, other than in connection with the Transactions or Indebtedness otherwise permitted hereunder.

(d) Since the date of the Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(e) [Reserved]

(f) The consolidated pro forma balance sheet of Holdings and its consolidated Restricted Subsidiaries as of September 30, 2010 and the related consolidated pro forma statements of income and cash flows of Holdings and its consolidated Restricted Subsidiaries for the twelve-month period then ended, certified by the chief financial officer or treasurer of the Borrower in his or her capacity as such, copies of which have been furnished to each Lender, fairly present in all material respects the consolidated pro forma financial condition of Holdings and its consolidated Restricted Subsidiaries as at such date and the consolidated pro forma results of operations of Holdings and its consolidated Restricted Subsidiaries for the period ended on such date, in each case on an unaudited Pro Forma Basis giving effect to the Transactions.

5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against Holdings, the Borrower or any of its Restricted Subsidiaries or against any of their properties or revenues that either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

5.07 [**Reserved**].

5.08 Ownership of Property; Liens.

(a) Each Loan Party and each of its Restricted Subsidiaries has good record and indefeasible title in fee simple (or local law equivalent) to, or valid leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.01, in each case, except as could not reasonably be expected to have a Material Adverse Effect

(b) Set forth on Schedule 5.08(b) hereto is a complete and accurate list of all Material Real Property owned by any Loan Party, as of the Closing Date, showing as of the date hereof the street address (to the extent available), county or other relevant jurisdiction, state and record owner thereof, and whether the real property is to be encumbered by a Mortgage.

(c) Set forth on Schedule 5.08(c) hereto is a complete and accurate list of all or substantially all material leases of real property under which any Loan Party or any of its Restricted Subsidiaries is the lessee as of the date hereof, showing as of the date hereof the street address (to the extent available), county and state or other relevant jurisdiction and lessor and lessee.

(d) Except as set forth in Schedules 5.08(b), 5.08(c) and 5.08(d), as of the Closing Date there are no other locations where any material tangible personal property of any of the Loan Parties (including inventory) is or may be located (other than vehicles and assets temporarily in transit or sent for repair).

5.09 Environmental Compliance.

Except as disclosed in Schedule 5.09:

(a) There are no claims against Holdings, the Borrower or any of its Restricted Subsidiaries alleging potential liability under, or responsibility for, violation of any Environmental Law relating to their respective businesses, operations and properties, and their respective businesses, operations and properties are in compliance with applicable Environmental Laws; in each case, except as could not, or where such failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, (i) none of the properties currently or formerly owned or operated by any Loan Party or any of its Restricted Subsidiaries is listed or, to the knowledge of the Borrower, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list; (ii) there are no and, to the knowledge of the Borrower, never have been any underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or disposed on any property currently owned or operated by any Loan Party or any of its Restricted Subsidiaries; (iii) there is no asbestos or asbestos-containing material on or at any property currently owned or operated by any Loan Party or any of its Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to Environmental Law; and (iv) there have been no Releases of Hazardous Materials on, at, under or from any property currently or, to the knowledge of the Loan Parties, formerly owned or operated by any Loan Party or any of its Restricted Subsidiaries.

(c) The properties currently owned or operated by any Loan Party or any of its Restricted Subsidiaries do not contain any Hazardous Materials in amounts or concentrations which (i) constitute a violation of, (ii) require response or other corrective action under, or (iii) could be reasonably expected to give rise to liability under, Environmental Laws, which violations, response or other corrective actions and liabilities, in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(d) None of Holdings, the Borrower or any of its Restricted Subsidiaries is undertaking, and has not completed, either individually or together with other parties, any investigation, response or other corrective action relating to any actual or threatened Release of Hazardous Materials at any location, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law except for such investigation, response or other corrective action that, in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(e) All Hazardous Materials generated, used, treated, handled, or stored at, or transported or arranged for transport to or from, any property or facility currently or, to the knowledge of the Borrower, formerly owned or operated by Holdings, the Borrower or any of its Restricted Subsidiaries have been disposed of in a manner that would not reasonably be expected to result in a Material Adverse Effect.

5.10 Taxes. Holdings, the Borrower and its Restricted Subsidiaries have filed all federal, state, local, foreign and other tax returns and reports required to be filed, and have paid all federal, state, local, foreign and other taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable (including in its capacity as a withholding agent), except those (a) which are being contested in good faith by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. There is no proposed tax assessment, deficiency or other claim against Holdings or any of its Restricted Subsidiaries except (i) those being actively contested by Holdings or such Restricted Subsidiary in good faith and by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (ii) those would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

5.11 ERISA Compliance.

(a) (i) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws and (ii) each Plan that is intended to be qualified under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS with respect thereto, and to the knowledge of any Loan Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) There are no pending or, to the knowledge of any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA) and no violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and no Loan Party is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (ii) no Pension Plan has any Unfunded Pension Liability as of the Pension Plan's most recent valuation date; (iii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (iv) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan; and (v) neither the Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA and (vi) no Pension Plan has been terminated by the plan administrator thereof, nor by PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan, except with respect to each of the foregoing clauses of this Section 5.11(c), as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) With respect to each scheme or arrangement related to retirement or pension obligations mandated by a government other than the United States (a "***Foreign Government Scheme or Arrangement***") and with respect to each retirement or pension plan maintained or contributed to by any Loan Party that is not subject to United States law (a "***Foreign Plan***"):

(i) any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices, except for any failure that could not reasonably be expected to have a Material Adverse Effect;

(ii) the fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the date hereof, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable generally accepted accounting principles except for any underfunding that could not reasonably be expected to have a Material Adverse Effect; and

(iii) each Foreign Plan required to be registered has been registered and has been maintained in substantial compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as could not reasonably be expected to have a Material Adverse Effect.

5.12 Subsidiaries; Equity Interests. As of the Closing Date, each Loan Party has no Restricted Subsidiaries other than those specifically disclosed in Schedule 5.12, and all of the outstanding Equity Interests in such Subsidiaries that are owned by a Loan Party have been validly issued, are fully paid and non assessable (to the extent such concepts are applicable in the relevant jurisdiction) and are owned free and clear of all Liens except (i) those created under the Collateral Documents and (ii) any nonconsensual Lien that is permitted under Section 7.01.

5.13 Margin Regulations; Investment Company Act.

(a) The Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock and no proceeds of any Borrowings will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(b) None of the Borrower, any Person Controlling the Borrower, or any Restricted Subsidiary is or is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

5.14 Disclosure. No report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the Transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that such projections may vary from actual results and that such variances may be material.

5.15 Compliance with Laws. Each of the Loan Parties and its Restricted Subsidiaries is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

5.16 Intellectual Property; Licenses, Etc. Each Loan Party and its Restricted Subsidiaries own, license or possess the right to use, all of the trademarks, service marks, trade names, copyrights, patents, franchises, licenses and other intellectual property rights (collectively, "***IP Rights***") that are necessary for the operation of their respective businesses, as currently conducted, and such IP Rights do not conflict with the rights of any other Person, except to the extent such failure to own, license or possess or such conflicts, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Set forth on Schedule 5.16 is a complete and accurate list of all material registered or applications to register IP Rights owned or exclusively licensed by each Loan Party and its Restricted Subsidiaries as of the Closing Date. The conduct of the business of any Loan Party or any Restricted Subsidiary as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person except for such infringements, and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Borrower, threatened in writing which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

5.17 Solvency. On the Closing Date, the Loan Parties together with their Restricted Subsidiaries on a consolidated basis, are Solvent.

5.18 [Reserved].

5.19 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans, other than those listed on Schedule 5.19, covering the employees of Holdings, the Borrower or any of its Restricted Subsidiaries as of the Closing Date and, except as could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any Restricted Subsidiary has suffered any strikes, walkouts or work stoppages.

5.20 Perfection, Etc.

(a) The Security Agreement is effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interest in, the Security Agreement Collateral and, (i) when financing statements and other filings in appropriate form are filed in the offices specified on Schedule 5.20, and (ii) upon the taking of possession or control by the Collateral Agent of the Security Agreement Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Security Agreement), the Liens created by the Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors in the Security Agreement Collateral to the extent perfection is required in accordance with the terms of the Security Agreement (other than such Security Agreement Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction by the filing of a financing statement or possession or control by the secured party), in each case subject to (i) no Liens other than Liens permitted under the Loan Documents and (ii) the terms of the Intercreditor Agreement.

(b) When each Intellectual Property Security Agreement or a short form thereof is filed in the United States Patent and Trademark Office and the United States Copyright Office and financing statements and other filings in appropriate form are filed in the offices specified on Schedule 5.20, the Liens created by such Intellectual Property Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors thereunder in such of the Intellectual Property as consists of Patents and Trademarks (each as defined in the Security Agreement) registered or applied for with the United States Patent and Trademark Office or Copyrights (as defined in the Security Agreement) registered or applied for with the United States Copyright Office, as the case may be, in each case to the extent perfection is required in accordance with the terms of the Security Agreement and in each case subject to no Liens other than Liens permitted under the Loan Documents (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered patents, patent applications and copyrights acquired by the Loan Parties after the Closing Date).

(c) Each Mortgage delivered pursuant to Sections 6.12 and 6.14 will be in a form that, when duly executed and delivered, will be effective to create, in favor of the Collateral Agent, for its benefit and the benefit of the Secured Parties, legal, valid and enforceable first priority Liens on, and security interests in, all of the Loan Parties' right, title and interest in and to the Mortgaged Property there-under and the proceeds thereof, subject only to Permitted Encumbrances, and when such Mortgage is duly executed and delivered and properly filed (together with all other necessary filings, if any, in appropriate form) in the applicable office specified in the offices specified in the local counsel opinion delivered with respect thereto in accordance with the provisions of Sections 6.12 and 6.14, it, such Mortgage shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in the Mortgaged Property contemplated thereby and the proceeds thereof, in each case prior and superior in right to any other Person, other than Liens permitted by such Mortgage.

(d) Each Collateral Document (other than Mortgages) delivered pursuant to Sections 6.12 and 6.14 will, upon execution and delivery thereof, be effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, all of the Loan Parties' right, title and interest in and to the Collateral described thereunder, and (i) when all appropriate filings or recordings are made in the appropriate offices as may be required under applicable law, (ii) upon the taking of possession or control by the Collateral Agent of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent required by any Collateral Document), and (iii) solely to the extent required by applicable local law, any notices to shareholders, account banks or other third parties have been made, such Collateral Document will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in such Collateral (to the extent intended to be created thereby and required to be perfected under the Loan Documents), in each case subject to no Liens other than the Liens permitted under the Loan Documents.

5.21 PATRIOT Act. To the extent applicable, each of Holdings and its Restricted Subsidiaries and each Unrestricted Subsidiary is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act. No part of the proceeds of the Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

5.22 OFAC. No Loan Party (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (ii) engages in any dealings or transactions prohibited by Section 2 of such executive order, or is otherwise associated with any such person in any manner that violates Section 2 of such executive order, or (iii) is a person on the list of "Specially Designated Nationals and Blocked Persons" or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

ARTICLE VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted) hereunder which is accrued and payable shall remain unpaid or unsatisfied, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Restricted Subsidiary to:

6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) as soon as available, but in any event within ninety (90) days (or one hundred and five (105) days with respect to the fiscal year ending December 31, 2010) after the end of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, in each case with all consolidating information regarding Borrower and its Restricted Subsidiaries required to reflect the adjustments necessary to eliminate the accounts of any Unrestricted Subsidiaries from such consolidated financial

statements, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of Ernst & Young LLP or any other independent certified public accountant of nationally recognized standing reasonably acceptable to the Required Lenders, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit, together with (1) if provided pursuant to the Senior Notes Indenture, a customary management discussion and analysis and (2) with respect to any acquisition or other Investment consummated during such period, such *pro forma* information as would be required of a registrant under Regulation S-X and all other accounting rules and regulations of the SEC promulgated thereunder;

(b) as soon as available, but in any event within forty-five (45) days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, in each case with all consolidating information regarding Borrower and its Restricted Subsidiaries required to reflect the adjustments necessary to eliminate the accounts of any Unrestricted Subsidiaries from such consolidated financial statements, setting forth in each case in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of the Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes, together with (1) if provided pursuant to the Senior Notes Indenture, a customary management discussion and analysis and (2) with respect to any acquisition or other Investment consummated during such period, such *pro forma* information as would be required of a registrant under Regulation S-X and all other accounting rules and regulations of the SEC promulgated thereunder; and

(c) as soon as available, but in any event no later than sixty (60) days after the end of each fiscal year (commencing with the 2012 fiscal year), reasonably detailed forecasts prepared by management of the Borrower (including projected consolidated balance sheets, income statements, and EBITDA, cash flow statements of the Borrower and its Restricted Subsidiaries) on a quarterly basis for the fiscal year following such fiscal year then ended.

Notwithstanding the foregoing, (i) in the event that the Borrower delivers to the Administrative Agent an Annual Report for Borrower on Form 10-K for such fiscal year, as filed with the SEC, within 90 days after the end of such fiscal year, such Form 10-K shall satisfy all requirements of paragraph (a) of this Section to the extent that it contains the information required by such paragraph (a) and does not contain any "going concern" or like qualification, exception or explanatory paragraph or qualification or any exception or explanatory paragraph as to the scope of such audit and (ii) in the event that the Borrower delivers to the Administrative Agent a Quarterly Report for Borrower on Form 10-Q for such fiscal quarter, as filed with the SEC, within 45 days after the end of such fiscal quarter, such Form 10-Q shall satisfy all requirements of paragraph (b) of this Section to the extent that it contains the information required by such paragraph (b); in each case to the extent that information contained in such 10-K or 10-Q satisfies the requirements of paragraphs (a) or (b) of this Section, as the case may be.

So long as (i) the Borrower is a registrant for purposes of U.S. federal securities laws, (ii) all or any portion of the Senior Notes are outstanding or (iii) the Borrower or any of its Restricted Subsidiaries has Indebtedness outstanding (other than the Facilities) with respect to which it must prepare

financial statements in accordance with Regulation S-X, in each case with respect to any fiscal period covered by or included in any financial statements delivered by the Borrower pursuant to Section 6.01(a) or (b), such financial statements delivered by the Borrower pursuant to Section 6.01(a) or (b) shall be in such form as shall meet the requirements of Regulation S-X, and all other accounting rules and regulations of the SEC promulgated thereunder, required of a registrant (subject to, in the case of the foregoing financial statements being required solely as a result of the operation of clause (ii) of this paragraph, the Regulation S-X carve-outs described on Schedule 6.01 hereto).[2]

The information required by Section 6.01(a) or (b) may be included in materials furnished pursuant to Section 6.02, but the foregoing shall not be in derogation of the obligation of the Borrower to furnish the information and materials described in Sections 6.01(a) and (b) above at the times specified therein.

The Borrower will be permitted to satisfy its obligations with respect to financial information relating to the Borrower described in clauses (a) and (b) above by furnishing financial information relating to Holdings; provided that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings and any of its Subsidiaries other than the Borrower and its Subsidiaries, on the one hand, and the information relating to the Borrower, the Subsidiary Guarantors and the other Restricted Subsidiaries of the Borrower on a standalone basis, on the other hand.

6.02 Certificates; Other Information. Deliver to the Administrative Agent for further distribution to each Lender:

(a) (i) promptly upon the occurrence of any ERISA Event (or Foreign Benefit Plan Event) that, alone or together with any other ERISA Events (or Foreign Benefit Plan Events) that have occurred, could reasonably be expected to result in liability of the Borrower or its Restricted Subsidiaries in an amount that would reasonably be expected to have a Material Adverse Effect, a written notice specifying the nature thereof, what action Borrower or any of its Restricted Subsidiaries has taken, are taking or propose to take with respect thereto and, when known, any action taken or threatened by the IRS, the Department of Labor, the PBGC or Multiemployer Plan sponsor with respect thereto; and (ii) with reasonable promptness, upon request by the Administrative Agent, copies of (1) each Schedule B (Actuarial Information) to the annual report (Form 5500 Series) filed by Borrower or any of its Restricted Subsidiaries with the IRS with respect to each Pension Plan; (2) the most recent actuarial valuation report for each Pension Plan that is sponsored or contributed to by the Borrower or its Restricted Subsidiaries; (3) all notices received by Borrower or its Restricted Subsidiaries from a Multiemployer Plan sponsor or any governmental agency concerning an ERISA Event; and (4) such other documents or governmental reports or filings relating to any Plan as the Administrative Agent shall reasonably request.

(b) concurrently with the delivery of the financial statements referred to in Sections 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible Officer of the Borrower, which may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes;

[2] Schedule to describe Regulation S-X carve-outs consistent with the Senior Notes DON for the applicable periods.

(c) promptly after the same are available, copies of each annual report, proxy or financial statement or other report or communication sent to the stockholders of Holdings or the Borrower, and copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Securities Exchange Act of 1934, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(d) promptly after the furnishing thereof, copies of any requests or notices received by any Loan Party (other than in the ordinary course of business), statement or report furnished to any holder of debt securities of any Loan Party or of any of its Subsidiaries pursuant to the terms of the Senior Notes Indenture or any public debt securities and not otherwise required to be furnished to the Lenders pursuant to Section 6.01 or any other clause of this Section 6.02;

(e) promptly, after receipt thereof by any Loan Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any Subsidiary thereof;

(f) [reserved];

(g) promptly upon any Loan Party obtaining knowledge of (i) the institution of any Adverse Proceeding not previously disclosed in writing by the Borrower to the Administrative Agent, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii) could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of the Transactions, written notice thereof together with such other information as may be reasonably available to Borrower to enable the Administrative Agent and its counsel to evaluate such matters.

(h) together with the delivery of each Compliance Certificate pursuant to Section 6.02(b), a report supplementing Schedule 5.12, 5.16 and 5.08(b) hereto;

(i) promptly after the Borrower has notified the Administrative Agent of any intention by the Borrower to treat the Loans and related transactions as being a "reportable transaction" (within the meaning of Treasury Regulation Section 1.6011-4), a duly completed copy of IRS Form 8886 or any successor form;

(j) promptly, such additional information regarding the business, legal, financial or corporate affairs of any Loan Party or any Subsidiary, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender may from time to time reasonably request; and

(k) [reserved];

(l) as soon as practicable and in any event by the last day of each fiscal year, a report in form reasonably satisfactory to the Administrative Agent outlining all material insurance coverage maintained as of the date of such report by Borrower and its Subsidiaries and all material insurance coverage planned to be maintained by Borrower and its Subsidiaries in the immediately succeeding fiscal year.

Documents required to be delivered pursuant to Section 6.01(a) or (b) or Section 6.02(d) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks/IntraAgency or another relevant Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided, that: (i) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender and (ii) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain or deliver to Lenders paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arranger will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "***Borrower Materials***") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "***Platform***") and (b) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arranger, and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.07); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default;

(b) of any matter that has resulted or could reasonably be expected to result in a Material Adverse Effect;

(c) of any material change in accounting policies or financial reporting practices by any Loan Party or any Subsidiary thereof; and

(d) of the incurrence or issuance of any Indebtedness for which the Borrower is required to make a mandatory prepayment pursuant to Section 2.05(b)(iii).

Each notice pursuant to this Section shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. Each notice pursuant to Section 6.03(a) shall describe with particularity any and all provisions of this Agreement and any other Loan Document that have been breached.

6.04 Payment of Taxes. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each Loan Party will, and will cause each of its Restricted Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises before any penalty or fine accrues thereon; provided, no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim.

6.05 Preservation of Existence, Etc. (a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.04 or 7.05, (b) take all reasonable action to maintain all material rights, privileges (including its good standing), permits, licenses and franchises necessary or desirable in the normal conduct of its business, and (c) preserve or renew all of its material registered patents, trademarks, trade names and service marks, except, in the case of clause (b) or (c), as would not have a Material Adverse Effect.

6.06 Maintenance of Properties. Maintain, preserve and protect all of its properties and equipment necessary in the operation of its business in good working order and condition, ordinary wear and tear excepted and casualty or condemnation excepted, and make all necessary repairs thereto and renewals and replacement thereof, in each case, except as would not reasonably be expected to have a Material Adverse Effect.

6.07 Maintenance of Insurance.

(a) Maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Each such policy of insurance (other than worker's compensation, directors and officers liability or other insurance where such endorsements or additions are not customarily available) shall (i) name the Collateral Agent, on behalf of the Secured Parties as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Collateral Agent, that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee/mortgagee thereunder and provides for at least thirty days' prior written notice to the Collateral Agent of any modification or cancellation of such policy, in each case, to the extent acceptable to the insurer.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or any successor act thereto), then the Borrower shall, or shall cause each Loan Party to, (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent.

6.08 Compliance with Laws.

Comply in all material respects with all material Requirements of Laws applicable to it or to its business or property, except in such instances in which such Requirement of Law is being contested in good faith by appropriate proceedings diligently conducted or except as would not have a Material Adverse Effect.

6.09 Books and Records. (a) Maintain proper books of record and account, in which full, true and correct (in all material respects) entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower or such Subsidiary, as the case may be; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower or such Subsidiary, as the case may be.

6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of an Event of Default, of each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (provided that the Borrower shall be given reasonable opportunity to participate in any discussions with independent public accountants), all at the expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; provided, however, that (i) visits by Lenders pursuant to this Section 6.10 shall be coordinated through the Administrative Agent, (ii) if no Default exists, the Administrative Agent and each Lender may visit no more than one time during any calendar year, and (iii) when an Event of Default exists the Administrative Agent or any Lender (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and without advance notice.

6.11 Use of Proceeds. Use the proceeds of the initial Borrowing on the Closing Date to finance a portion of the Transaction, including any fees, commissions and expenses associated therewith. Use the proceeds of any Loans after the Closing Date for working capital and general corporate purposes of the Borrower and its Subsidiaries, including acquisitions and investments and payment of fees and expenses in connection therewith.

6.12 Covenant to Guarantee Obligations and Give Security.

(a) Upon the formation or acquisition of any new Subsidiaries by any Loan Party (provided that each of (i) any redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary shall be deemed to constitute the acquisition of a Restricted Subsidiary for all purposes of this Section 6.12), or upon the acquisition of any personal property (other than "Excluded Property" as defined in the Security Agreement) or any Material Real Property by any Loan Party, which real or personal property, in the reasonable judgment of the Collateral Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties, and then the Borrower shall, in each case at the Borrower's expense:

(i) in connection with the formation or acquisition of a Subsidiary, within thirty (30) days after such formation or acquisition or such longer period as the Administrative Agent or the Collateral Agent, as applicable, may agree, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, guaranteeing the other Loan Parties' obligations under the Loan Documents, and (B) (if not already so delivered) deliver certificates representing the Pledged Interests of each such Subsidiary (other than any Unrestricted Subsidiary) accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt of such Subsidiary indorsed in blank to the Collateral Agent, together with, if requested by the Collateral Agent, supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of any Equity Interests or Indebtedness; provided, that only 65% of voting Equity Interests of any Foreign Subsidiary (or any Domestic Subsidiary described in clause (i) of the definition of Excluded Subsidiary) held by a Loan Party shall be required to be pledged as Collateral and no such restriction shall apply to non-voting Equity Interests of such Subsidiaries; provided, further, that (1) notwithstanding anything to the contrary in this Agreement, no assets owned by any Foreign Subsidiary that is a CFC (including stock owned by such Foreign Subsidiary in a Domestic Subsidiary) or a Domestic Subsidiary that has no material assets other than the stock of CFCs shall be required to be pledged as Collateral and (2) pledge and security agreements governed by any non-U.S. jurisdiction shall only be required in respect of the pledge of Equity Interests in Material Foreign Subsidiaries.

(ii) within fifteen (15) days after such formation or acquisition (or such longer period, as the Collateral Agent may agree), furnish to the Collateral Agent a description of the real and personal properties of the Loan Parties and their respective Subsidiaries (other than Excluded Subsidiaries) in detail reasonably satisfactory to the Collateral Agent; provided that any such information provided pursuant to this clause (ii) shall consist solely of information of the type that would be set forth on Schedules I-IV of the Security Agreement,

(iii) within thirty (30) days after such formation or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, duly execute and deliver, and cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent Mortgages (and other documentation and instruments referred to in Section 6.14) (with respect to Material Real Properties only), Security Agreement Supplements, IP Security Agreement Supplements and other security agreements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent with the Security Agreement, IP Security Agreement and Mortgages (and Section 6.14)), securing payment of all the Obligations of the applicable Loan Party or such Subsidiary, as the case may be, under the Loan Documents and constituting Liens on all such properties,

(iv) within thirty (30) days after such formation or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, take, and cause such Subsidiary that is not an Excluded Subsidiary to take, whatever action (including, without limitation, the recording of Mortgages (with respect to Material Real Properties only), life of loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Loan Party and evidence of flood insurance, if applicable) the filing of Uniform Commercial Code financing statements, the giving of notices and delivery of

stock and membership interest certificates) may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Administrative Agent designated by it) valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, IP Security Agreement Supplements and security agreements delivered pursuant to this Section 6.12, in each case, to the extent required under the Loan Documents and subject to the Perfection Exceptions (as defined in the Security Agreement), enforceable against all third parties in accordance with their terms,

(v) within thirty (30) days after the request of the Administrative Agent or the Collateral Agent, or such longer period as such Agent may agree, deliver to such Agent, a signed copy of one or more opinions, addressed to such Agent and the other Secured Parties, of counsel for the Loan Parties reasonably acceptable to such Agent as to such matters as the Administrative Agent may reasonably request (limited, in the case of any opinions of local counsel to the Loan Parties in states in which any Mortgaged Property is valued at $5,000,000 or greater (and any other Mortgaged Properties located in the same state as any such Material Real Property)),

(vi) as promptly as practicable after the request of the Administrative Agent, deliver to the Collateral Agent with respect to each Material Real Property owned in fee by a Subsidiary that is the subject of such request, title reports in scope, form and substance reasonably satisfactory to the Administrative Agent, fully paid American Land Title Association Lender's Extended Coverage title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements and in amounts, reasonably acceptable to the Collateral Agent (not to exceed the value of the Material Real Properties covered thereby) and surveys and environmental assessment reports, in each case, in form and substance reasonably acceptable to the Collateral Agent, and

(vii) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, IP Security Agreement Supplements and security agreements.

(b) Notwithstanding the foregoing, (i) the Collateral Agent shall not take a security interest in those assets as to which the Collateral Agent shall determine, in its reasonable discretion, that the cost of obtaining such Lien (including any mortgage, stamp, intangibles or other tax) are excessive in relation to the benefit to the Lenders of the security afforded thereby, (ii) neither the Borrower nor any of its Subsidiaries shall be required to take any actions in order to perfect the security interests granted to the Collateral Agent for the ratable benefit of the Secured Parties under the law of any jurisdiction outside the United States and (iii) any security interest or Lien, and any obligation of any Loan Party, shall be subject to the relevant requirements of the Intercreditor Agreement.

6.13 Compliance with Environmental Laws. Each Loan Party shall promptly take, and shall cause each of its Restricted Subsidiaries promptly to take, any and all actions necessary to (i) cure any violation of applicable Environmental Laws by such Loan Party or its Restricted Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) make an appropriate response to any Environmental Claim against such Loan Party or any of its Restricted Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

6.14 Further Assurances.

(a) Promptly upon request by the Collateral Agent, or any Lender through the Collateral Agent, and subject to the limitations described in Section 6.12, (i) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Loan Document or other document or instrument relating to any Collateral, and (ii) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Collateral Agent, or any Lender through the Collateral Agent, may reasonably require from time to time in order to carry out more effectively the purposes of the Loan Documents. Upon the exercise by the Collateral Agent or any Lender of any power, right, privilege or remedy pursuant to any Loan Document which requires any consent, approval, registration, qualification or authorization of any Governmental Authority execute and deliver all applications, certifications, instruments and other documents and papers that such or such Lender may require. If the Collateral Agent or the Required Lenders determine that they are required by an applicable Law to have appraisals prepared in respect of the real property of any Loan Party constituting Collateral, the Borrower shall provide to the Collateral Agent appraisals that satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of FIRREA and are otherwise in form and substance reasonably satisfactory to the Collateral Agent;

(b) By the date that is ninety (90) days after the Closing Date, as such time period may be extended in the Collateral Agent's sole and reasonable discretion, the Borrower shall, and shall cause each Restricted Subsidiary to, deliver to the Collateral Agent:

(i) fully executed counterparts of Mortgages in favor of the Collateral Agent for the benefit of the Secured Parties, duly executed and acknowledged by the applicable Loan Party and any related fixture filings, in form and substance reasonably satisfactory to the Collateral Agent, which Mortgages and any related fixture filings shall cover each Mortgaged Property, together with evidence that counterparts of such Mortgages and UCC Fixture Filings have been delivered to the title insurance company insuring the Lien of such Mortgage for recording;

(ii) a title insurance policy relating to each Mortgage of the Mortgaged Property referred to above, issued by a title insurer reasonably satisfactory to the Collateral Agent, with such endorsements and in an insured amount reasonably satisfactory to the Collateral Agent (the *"**Mortgage Policy**")* and insuring the Collateral Agent that the Mortgage on each such Mortgaged Property is a valid and enforceable first priority mortgage lien on such Mortgaged Property, free and clear of all defects and encumbrances except Permitted Encumbrances, with each such Mortgage Policy to be in form and substance reasonably satisfactory to the Collateral Agent;

(iii) with respect to each Mortgaged Property, such consents, approvals, amendments, supplements, estoppels, tenant subordination agreements or other instruments as necessary to consummate the Transactions or as shall reasonably be deemed necessary by the Collateral Agent in order for the owner or holder of the fee interest constituting such Mortgaged Property to grant the Lien contemplated by the Mortgage with respect to such Mortgaged Property;

(iv) to induce the title company to issue the Mortgage Policies referred to in Section 6.14(b)(ii), such affidavits, certificates, information and instruments of indemnification (including, without limitation, a so-called "gap" indemnification) as shall be reasonably required by the respective title company, together with payment by the Borrower of all Mortgage Policy premiums, search and examination charges, mortgage recording taxes, fees, charges, costs and expenses required for the recording of such Mortgages and issuance of such Mortgage Policies;

(v) an ALTA survey or other survey for each Mortgaged Property (and all improvements thereon) in form and substance reasonably acceptable to the Collateral Agent;

(vi) favorable opinions of counsel to the Loan Parties in the states in which each Mortgaged Property is located, with respect to the enforceability and perfection of the Mortgages and any related fixture filings, each in form and substance reasonably acceptable to the Collateral Agent;

(vii) favorable opinions of counsel to the Loan Parties in the states in which the Loan Parties party to the mortgages are organized or formed, as applicable, with respect to the valid existence, corporate power and authority of such Loan Parties with respect to the granting of the Mortgages, each in form and substance reasonably satisfactory to the Collateral Agent;

(viii) "Life of Loan" flood hazard determination covering each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Loan Party) in form and substance acceptable to the Administrative Agent, certified to the Collateral Agent in its capacity as such and whether or not each such Mortgaged Property is located in a flood hazard area, as determined by designation of each such Mortgaged Property in a specified flood hazard zone by reference to the applicable FEMA map and certificates of insurance evidencing the insurance required by Section 6.07 in form and substance reasonably satisfactory to the Collateral Agent.

6.15 [Reserved].

6.16 [Reserved].

6.17 Post-Closing Undertakings. Within the time periods specified on Schedule 6.17 (as each may be extended by the Administrative Agent in its reasonable discretion), provide such Collateral Documents and complete such undertakings as are set forth on Schedule 6.17.[3]

6.18 Information Regarding Collateral and Loan Documents. Not effect any change (i) in any Loan Party's legal name, (ii) in the location of any Loan Party's chief executive office, (iii) in any Loan Party's identity or corporate form, (iv) in organizational identification number, if any, or (v) in any Loan Party's jurisdiction of organization (in each case, including by merging with or into any other entity, reorganizing, dissolving, liquidating, reorganizing or organizing in any other jurisdiction), unless (A) it shall give the Agents prompt notice after the occurrence thereof (or such longer time as the Administrative Agent and the Collateral Agent shall agree) (in the form of a certificate by a Responsible Officer), and (B) it shall take all action reasonably requested by the Collateral Agent to maintain the perfection and priority of the security interest of the Collateral Agent for the benefit of the Secured Parties in the Collateral, if applicable. Each Loan Party agrees to promptly provide the Agents with certified Organization Documents reflecting any of the changes described in the preceding sentence.

[3] Note to LW: Schedule 6.17 should include the Patent Security Agreement which will be filed within 30 days after closing.

ARTICLE VII
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted) hereunder which is accrued and payable shall remain unpaid or unsatisfied:

7.01 Liens.

(a) The Borrower shall not, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired (except Permitted Liens) (each, a "***Subject Lien***") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Restricted Subsidiary, unless:

(1) in the case of Subject Liens on any Collateral, any Subject Lien if (i) such Subject Lien expressly has Junior Lien Priority on the Collateral relative to the Obligations and related guarantees; or (ii) such Subject Lien is a Permitted Lien; and

(2) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Lien Indebtedness) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

(b) Any Lien created for the benefit of the Secured Parties pursuant to the preceding paragraph shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

7.02 [Reserved].

7.03 Indebtedness.

(a) the Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock and the Borrower will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock; *provided*, *however*, that the Borrower and any Restricted Subsidiary may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Borrower and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00 determined on a pro forma basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period; *provided*, *further*, that the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors of the Loans shall not exceed the greater of (x) $150.0 million and (y) 3.5% of Consolidated Total Assets at the time of Incurrence, at any one time outstanding.

(b) In addition, the following shall be permitted:

(1) the Incurrence by the Borrower or its Restricted Subsidiaries of (i) the Obligations under this Agreement and the Collateral Documents and (ii) the ABL Credit Agreement and Guarantees thereof and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate amount not to exceed at any one time outstanding, the greater of (x) $400 million and (y) the Borrowing Base as of the date of such Incurrence, in each case of this clause (ii) less the aggregate amount of Indebtedness under Receivable Financing incurred by a Receivable Subsidiary;

(2) the Incurrence by the Borrower and the Guarantors of Indebtedness represented by the Senior Notes and the Guarantees, as applicable (and any exchange notes and Guarantees thereof);

(3) Indebtedness existing on the Closing Date and listed on Schedule 7.03;

(4) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries of the Borrower to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets used or useful in the business of the Borrower or its Restricted Subsidiaries or in a Similar Business (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) in an aggregate principal amount or liquidation preference, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred and Disqualified Stock or Preferred Stock issued pursuant to this clause (4), not to exceed the greater of (x) $75.0 million and (y) 1.75% of Consolidated Total Assets at the time of Incurrence, at any one time outstanding;

(5) Indebtedness Incurred by the Borrower or any of its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit and bank guarantees issued in the ordinary course of business, including without limitation letters of credit in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims; *provided*, *however*, that upon the drawing of such letters of credit, such obligations are reimbursed within 30 days following such drawing;

(6) Indebtedness arising from or related to indemnification, adjustment of purchase price or similar obligations, in each case, Incurred in connection with the disposition of any business, assets or a Subsidiary of the Borrower in accordance with the terms of the indenture not exceeding the proceeds of such disposition, other than Guarantees of Indebtedness Incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(7) Indebtedness of the Borrower to a Restricted Subsidiary; *provided* that (x) such Indebtedness shall be subordinated Obligations and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (7);

(8) shares of Preferred Stock of a Restricted Subsidiary issued to the Borrower or another Restricted Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (8);

(9) Indebtedness of a Restricted Subsidiary to the Borrower or another Restricted Subsidiary; *provided* that (x) if a Guarantor Incurs such Indebtedness to a Restricted Subsidiary that is not a Guarantor such Indebtedness is unsecured and subordinated in right of payment to the Guaranty of such Guarantor and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness (except to the Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness not permitted by this clause (9);

(10) Hedging Obligations that are Incurred in the ordinary course of business (and not for speculative purposes): (x) for the purpose of fixing or hedging interest rate risk with respect to any Indebtedness that is permitted by the terms of this Agreement to be outstanding; (y) for the purpose of fixing or hedging currency exchange rate risk with respect to any currency exchanges; or (z) for the purpose of fixing or hedging commodity price risk with respect to any commodity purchases;

(11) obligations (including reimbursement obligations with respect to letters of credit and bank guarantees) in respect of performance, bid, appeal and surety bonds and completion guarantees provided by the Borrower or any Restricted Subsidiary in the ordinary course of business or consistent with past practice;

(12) Indebtedness or Disqualified Stock of the Borrower or any Restricted Subsidiary of the Borrower and Preferred Stock of any Restricted Subsidiary of the Borrower in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount or liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (12), does not exceed the greater of (x) $250.0 million and (y) 4.5% of Consolidated Total Assets at the time of Incurrence, at any one time outstanding;

(13) any Guarantee by the Borrower or a Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness or other obligations by the Borrower or such Restricted Subsidiary is permitted hereunder; *provided* that if such Indebtedness is by its express terms subordinated in right of payment to the Obligations, any such Guarantee of such Guarantor with respect to such Indebtedness shall be subordinated in right of payment to such Guarantor's Guaranty hereunder substantially to the same extent as such Indebtedness is subordinated to the Obligations;

(14) the Incurrence by the Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or Preferred Stock of a Restricted Subsidiary of the Borrower that serves to refund, refinance, replace, redeem, repurchase, retire or defease any Indebtedness,

Disqualified Stock or Preferred Stock Incurred as permitted under Section 7.03(a) and 7.03(b)(2), (3), (14), (15) and (18) or any Indebtedness, Disqualified Stock or Preferred Stock Incurred to so refund or refinance such Indebtedness, Disqualified Stock or Preferred Stock, including any additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay premiums, fees and expenses in connection therewith (subject to the following proviso, "***Refinancing Indebtedness***") prior to its respective maturity; *provided*, *however*, that such Refinancing Indebtedness:

(i) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(ii) has a Stated Maturity which is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(iii) to the extent such Refinancing Indebtedness refinances Junior Indebtedness, such Refinancing Indebtedness is Junior Indebtedness and to the extent such Refinancing Indebtedness refinances unsecured Indebtedness, such Refinancing Indebtedness is unsecured Indebtedness;

(iv) is Incurred in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is equal to or less than the sum of (x) the aggregate principal amount (or if issued with original issue discount, the aggregate accreted value) then outstanding of the Indebtedness being refinanced plus (y) the amount of premium, fees and expenses Incurred in connection with such refinancing; and

(v) shall not include (x) Indebtedness of a Restricted Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness of the Borrower or a Guarantor or (y) Indebtedness of the Borrower or a Restricted Subsidiary that refinances Indebtedness of an Unrestricted Subsidiary;

(15) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Borrower or any of its Restricted Subsidiaries Incurred to finance an acquisition and (ii) of Persons that are acquired by the Borrower or any of its Restricted Subsidiaries or merged into the Borrower or a Restricted Subsidiary in accordance with the terms hereof; *provided*, *however*, that after giving effect to such acquisition and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(x) the Borrower would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 7.03(a); or

(y) the Fixed Charge Coverage Ratio would be greater than immediately prior to such acquisition;

(16) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business; *provided* that such Indebtedness is extinguished within five Business Days of its Incurrence;

(17) Indebtedness of the Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to the ABL Credit Agreement, in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(18) Contribution Indebtedness;

(19) Indebtedness of the Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(20) Indebtedness of Foreign Subsidiaries of the Borrower in an amount not to exceed the greater of (x) $175.0 million and (y) 3.25% of Consolidated Total Assets at the time of such Incurrence, at any one time outstanding;

(21) Indebtedness of a joint venture to the Borrower or any Guarantor and to the other holders of Equity Interests of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness of such joint venture owed to such other holders of its Equity Interests does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such other holders;

(22) Indebtedness Incurred by a Receivables Subsidiary in a Qualified Receivables Financing that is not recourse to the Borrower or any Restricted Subsidiary other than a Receivables Subsidiary (except for Standard Securitization Undertakings);

(23) Indebtedness owed on a short-term basis to banks and other financial institutions Incurred in the ordinary course of business of the Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and the Restricted Subsidiaries;

(24) Indebtedness consisting of Indebtedness issued by the Borrower or any Restricted Subsidiary to future, current or former officers, directors and employees thereof or any direct or indirect parent thereof, their respective estates, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent company of the Borrower to the extent permitted under Section 7.06(b)(4);

(25) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(26) Indebtedness incurred by a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business on arm's-length commercial terms;

(27) Indebtedness incurred by the Borrower nor any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with a trustee to satisfy and discharge Indebtedness in connection with the indenture therefor;

(28) Guarantees incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors and licensees that, in each case, are non-Affiliates;

(29) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness consisting of Guarantees of Indebtedness incurred by Permitted Joint Ventures; *provided* that the aggregate principal amount of Indebtedness Guaranteed pursuant to this clause (29) does not at any one time outstanding exceed $50.0 million;

(30) Convertible Notes that are outstanding on the Closing Date; and

(31) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary incurred to finance or assumed in connection with an acquisition in a principal amount not to exceed $100.0 million in the aggregate at any one time outstanding together with all other Indebtedness, Disqualified Stock and/or Preferred Stock issued under this clause (31).

(c) For purposes of determining compliance with this covenant, in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Indebtedness permitted under one of the clauses of Section 7.03(b) or is entitled to be Incurred pursuant to Section 7.03(a), the Borrower shall, in its sole discretion, at the time of Incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 7.03; *provided* that all Indebtedness under this Agreement and the ABL Credit Agreement outstanding on the Closing Date shall be deemed to have been Incurred pursuant to Section 7.03(b)(1) and the Borrower shall not be permitted to reclassify all or any portion of such Indebtedness. Accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this covenant. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness, *provided* that the Incurrence of the Indebtedness represented by such Guarantee or letter of credit, as the case may be, was in compliance with this covenant.

(d) For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is Incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced.

7.04 Fundamental Changes.

(a) The Borrower may not consolidate or merge with or into or wind up into (whether or not the Borrower is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to any Person (other than the Merger) unless:

(1) the Borrower is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than the Borrower) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is an entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Borrower or such Person, as the case may be, being herein called the "*Successor Company*");

(2) the Successor Company (if other than the Borrower) expressly assumes all the obligations of the Borrower under each Loan Document to which the Borrower is a party pursuant to joinder documentation reasonably satisfactory to the Administrative Agent;

(3) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any of its Restricted Subsidiaries as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing;

(4) immediately after giving pro forma effect to such transaction, as if such transaction had occurred at the beginning of the applicable four-quarter period, either

(a) the Successor Company would be permitted to Incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 7.03(a); or

(b) the Fixed Charge Coverage Ratio for the Successor Company and its Restricted Subsidiaries would be equal to or greater than such ratio for the Borrower and its Restricted Subsidiaries immediately prior to such transaction;

(5) if the Successor Company is other than the Borrower, each Guarantor, unless it is the other party to the transactions described above, shall have confirmed that its Guaranty and grant of security shall apply to such Person's obligations under the Loan Documents;

(6) to the extent any assets of the Person which is merged or consolidated with or into the Successor Company are assets of the type which would constitute Collateral under the Collateral Documents, the Successor Company will take such action as may be reasonably requested by the Administrative Agent to the extent necessary to cause such property and assets to be made subject to the Lien of the Collateral Documents in the manner and to the extent required by Sections 6.12 or 6.13 hereof or any of the Collateral Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the Collateral Documents; and

(7) the Collateral owned by or transferred to the Successor Company shall: (a) continue to constitute Collateral under this Agreement and the Collateral Documents, (b) be subject to the Lien in favor of the Collateral Agent for the benefit of the Secured Parties, and (c) not be subject to any Lien other than Permitted Liens or Liens otherwise permitted hereunder.

The Successor Company (if other than the Borrower) will succeed to, and be substituted for, the Borrower under the Loan Documents, and the Borrower will automatically be released and discharged from its Obligations. Notwithstanding the foregoing clauses (3) and (4), (a) any Restricted Subsidiary may consolidate with, merge into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Borrower, and (b) the Borrower may merge or consolidate with

an Affiliate incorporated or organized solely for the purpose of reincorporating or reorganizing the Borrower in another state of the United States, the District of Columbia or any territory of the United States so long as the amount of Indebtedness of the Borrower and its Restricted Subsidiaries is not increased thereby.

(b) Each Guarantor will not, and the Borrower will not permit any Guarantor to, consolidate or merge with or into or wind up into (whether or not such Guarantor is the surviving corporation), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person (other than the Merger) unless:

(1) either (a) such Guarantor is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company organized or existing under the laws of the United States, any state thereof, the District of Columbia or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the "*Successor Guarantor*") and the Successor Guarantor (if other than such Guarantor) expressly assumes all the obligations of such Guarantor under the Loan Documents to which such Guarantor is a party pursuant to joinder documentation reasonably satisfactory to the Administrative Agent or (b) such sale or disposition or consolidation or merger is not in violation of Section 7.05 or Section 7.06;

(2) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Guarantor or any of its Subsidiaries as a result of such transaction as having been Incurred by the Successor Guarantor or such Subsidiary at the time of such transaction) no Default or Event of Default shall have occurred and be continuing;

(3) to the extent any assets of the Guarantor which is merged or consolidated with or into the Successor Person are assets of the type which would constitute Collateral under the Collateral Documents, the Successor Person will take such action as may be reasonably requested by the Administrative Agent to the extent necessary to cause such property and assets to be made subject to the Lien of the Collateral Documents in the manner and to the extent required by Sections 6.12 or 6.13 hereof or any of the Collateral Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the Collateral Documents; and

(4) the Collateral owned by or transferred to the Successor Person shall: (i) continue to constitute Collateral under the Loan Documents, (ii) be subject to the Lien in favor of the Collateral Agent for the benefit of the Secured Parties, and (iii) not be subject to any Lien other than Permitted Liens.

(c) The Successor Guarantor will succeed to, and be substituted for, such Guarantor under the Loan Documents and such Guarantor's Guaranty, and such Guarantor will automatically be released and discharged from its obligations under the Loan Documents. Notwithstanding the foregoing, (1) a Guarantor may merge or consolidate with an Affiliate incorporated or organized solely for the purpose of reincorporating or reorganizing such Guarantor in another state of the United States, the District of Columbia or any territory of the United States, so long as the amount of Indebtedness of the Guarantor is not increased thereby, (2) a Guarantor may merge or consolidate with another Guarantor or the Borrower and (3) a Guarantor may convert into a corporation, partnership, limited partnership, limited liability corporation or trust organized or existing under the laws of the jurisdiction of organization of such Guarantor.

7.05 Asset Sales.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, cause or make an Asset Sale of any assets that do not constitute ABL Collateral ("Non-ABL Collateral"), unless:

(1) the Borrower or any of its Restricted Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Borrower) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents or Replacement Assets.

Within 365 days after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale of Non-ABL Collateral, the Borrower or such Restricted Subsidiary shall apply the Net Cash Proceeds from such Asset Sale, at its option:

(1) to prepay Loans in accordance with Section 2.05(b)(ii)(A) and (B);

(2) to an Investment in any one or more businesses (*provided* that if such investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Borrower), assets, or property or capital expenditures, in each case used or useful in a Similar Business;

(3) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Borrower), properties or assets that replace the properties and assets that are the subject of such Asset Sale; or

(4) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clauses (2) and (3) above if and to the extent that, within 365 days after the Asset Sale of Non-ABL Collateral that generated the Net Cash Proceeds, the Borrower has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clauses (2) and (3) of this paragraph, and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period. Pending the final application of any such Net Cash Proceeds from the sale of Non-ABL Collateral, the Borrower or such Restricted Subsidiary of the Borrower may invest such Net Cash Proceeds in Cash Equivalents.

(b) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, cause or make an Asset Sale of any assets that constitute ABL Collateral, unless:

(1) the Borrower or any of its Restricted Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Borrower) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75% of the consideration therefor received by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents or Replacement Assets.

Within 365 days after the Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale of ABL Collateral, the Borrower or such Restricted Subsidiary shall apply the Net Cash Proceeds from such Asset Sale, at its option:

(1) to prepay Loans in accordance with Section 2.05(b)(ii)(A) and (B);

(2) to an Investment in any one or more businesses (*provided* that if such investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Borrower), assets, or property or capital expenditures, in each case used or useful in a Similar Business;

(3) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Borrower), properties or assets that replace the properties and assets that are the subject of such Asset Sale;

(4) to permanently reduce any Indebtedness under the ABL Credit Facility or any other Indebtedness of the Borrower or a Guarantor that in each case is secured by a Lien on the ABL Collateral that is prior to the Lien on the ABL Collateral securing the Obligations (and, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto, in each case other than Indebtedness owed to the Borrower or a Restricted Subsidiary; or

(5) any combination of the foregoing;

provided that the Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clauses (2) and (3) above if and to the extent that, within 365 days after the Asset Sale of Non-ABL Collateral that generated the Net Cash Proceeds, the Borrower has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clauses (2) and (3) of this paragraph, and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period. Pending the final application of any such Net Cash Proceeds, the Borrower or such Restricted Subsidiary of the Borrower may temporarily reduce Indebtedness under a revolving credit facility, if any, or otherwise invest such Net Cash Proceeds in Cash Equivalents.

(c) For purposes of this Section 7.05, the amount of:

(i) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto) of the Borrower or such Restricted Subsidiary (other than liabilities that are by their terms expressly subordinated to the Obligations) that are assumed by the transferee of any such assets or Equity Interests pursuant to an agreement that releases or indemnifies the Borrower or such Restricted Subsidiary, as the case may be, from further liability;

(ii) any notes or other obligations or other securities or assets received by the Borrower or such Restricted Subsidiary from such transferee that are converted by the Borrower or such Restricted Subsidiary into cash within 180 days of the receipt thereof (to the extent of the cash received); and

(iii) any Designated Non-cash Consideration received by the Borrower or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (x) $100.0 million and (y) 2.25% of Consolidated Total Assets, at the time of the receipt of such Designated Non-cash Consideration (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value);

shall each be deemed to be Cash Equivalents.

(d) For purposes of this Section 7.05, any sale by the Borrower or a Restricted Subsidiary of the Capital Stock of a Restricted Subsidiary that owns assets constituting Non-ABL Collateral or ABL Collateral shall be deemed to be a sale of such Non-ABL Collateral or ABL Collateral (or, in the event of a Restricted Subsidiary that owns assets that include any combination of Non-ABL Collateral and ABL Collateral, shall be deemed to be a separate sale of each of such Non-ABL Collateral and ABL Collateral). In the event of any such sale (or a sale of assets that includes any combination of Non-ABL Collateral and ABL Collateral), the proceeds received by the Borrower and the Restricted Subsidiaries in respect of such sale shall be allocated to the Non-ABL Collateral and ABL Collateral in accordance with their respective fair market values, which shall be determined by the Borrower or, at the Borrower's election, an independent third party. In addition, for purposes of this Section 7.05, any sale by the Borrower or any Restricted Subsidiary of the Capital Stock of any Person that owns only ABL Collateral will not be subject to subsection (a) hereof, but rather will be subject to subsection (b) hereof.

7.06 Restricted Payments.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger or consolidation involving the Borrower (other than (A) dividends or distributions by the Borrower payable solely in Equity Interests (other than Disqualified Stock) of the Borrower; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase or otherwise acquire or retire for value any Equity Interests of the Borrower or Holdings or any other direct or indirect parent of the Borrower;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, or give any irrevocable notice of redemption, in each case prior to any scheduled repayment or scheduled maturity, any Junior Indebtedness (other than (i) the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Junior Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under Section 7.03(b)(7) and (8) and (ii) the giving of an irrevocable notice of redemption with respect to the transaction permitted under clause (b)(2) or (3) of this section); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "***Restricted Payments***"), unless, at the time of such Restricted Payment:

(i) no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(ii) immediately after giving effect to such transaction on a pro forma basis, the Borrower could Incur $1.00 of additional Indebtedness under Section 7.03(a); and

(iii) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Closing Date (including Restricted Payments permitted by Section 7.06(b)(1) and (8), but excluding all other Restricted Payments permitted by Section 7.06(b)), is less than the sum of, without duplication,

(A) 50% of the Consolidated Net Income of the Borrower for the period (taken as one accounting period) from January 1, 2011 to the end of the Borrower's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, in the case such Consolidated Net Income for such period is a deficit, minus 100% of such deficit), *plus*

(B) 100% of the aggregate net proceeds, including cash and the Fair Market Value of assets other than cash, received by the Borrower after the Closing Date from the issue or sale of Equity Interests of the Borrower (other than Excluded Equity), including such Equity Interests issued upon exercise of warrants or options, *plus*

(C) 100% of the aggregate amount of contributions to the capital of the Borrower received in cash and the Fair Market Value of assets other than cash after the Closing Date (other than Excluded Equity), *plus*

(D) the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock, of the Borrower or any Restricted Subsidiary thereof issued after the Closing Date (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary)) which has been converted into or exchanged for Equity Interests in the Borrower or Holdings or any other direct or indirect parent of the Borrower (other than Excluded Equity), *plus*

(E) 100% of the aggregate amount received by the Borrower or any Restricted Subsidiary in cash and the Fair Market Value of assets other than cash received by the Borrower or any Restricted Subsidiary from:

(x) the sale or other disposition (other than to the Borrower or a Subsidiary of the Borrower) of Restricted Investments made by the Borrower and its Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Borrower and its Restricted Subsidiaries by any Person (other than the Borrower or any of its Subsidiaries) and from repayments of loans or advances which constituted Restricted Investments (other than in each case to the extent that the Restricted Investment was made pursuant to Section 7.06(b)(7) or (10)),

(y) the sale (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any Restricted Subsidiary (other than to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Restricted Subsidiary or to the extent that such Investment constituted a Permitted Investment)) of the Capital Stock of an Unrestricted Subsidiary, or

(z) any distribution or dividend from an Unrestricted Subsidiary (to the extent such distribution or dividend is not already included in the calculation of Consolidated Net Income), *plus*

(F) in the event any Unrestricted Subsidiary of the Borrower has been redesignated as a Restricted Subsidiary or has been merged or consolidated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary of the Borrower, in each case after the Closing Date, the Fair Market Value of the Investment of the Borrower in such Unrestricted Subsidiary at the time of such redesignation, combination or transfer (or of the assets transferred or conveyed, as applicable), after deducting any Indebtedness associated with the Unrestricted Subsidiary so designated or combined or any Indebtedness associated with the assets so transferred or conveyed (other than in each case to the extent that the designation of such Subsidiary as an Unrestricted Subsidiary was made pursuant to Section 7.06(b)(7) or (10) or constituted a Permitted Investment).

(b) Notwithstanding the foregoing, Section 7.06(a) will not prohibit:

(1) the payment of any dividend or distribution or consummation of any irrevocable redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(2) (x) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("***Retired Capital Stock***") of the Borrower or Holdings or any other direct or indirect parent of the Borrower, or Junior Indebtedness of the Borrower or any Guarantor, in exchange for, or out of the proceeds of the substantially concurrent sale of, Equity Interests of the Borrower or Holdings or any other direct or indirect parent of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "***Refunding Capital Stock***");

(y) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the substantially concurrent sale (other than to a Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Subsidiaries) of Refunding Capital Stock; and

(z) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under Section 7.06(b)(6) and has not been made as of such time (the "***Unpaid Amount***"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of Borrower or Holdings or any other direct or indirect parent) in an aggregate amount no greater than the Unpaid Amount;

(3) the redemption, repurchase or other acquisition or retirement of Junior Indebtedness of the Borrower or any Guarantor made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness thereof;

(4) the purchase, retirement, redemption or other acquisition (or dividends to Holdings or any other direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests of the Borrower or Holdings or any other direct or indirect parent of the Borrower held by any future, present or former employee, director or consultant of the Borrower or Holdings or any other direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement; *provided*, *however*, that the aggregate amounts paid under this clause (4) shall not exceed (x) $20.0 million in any calendar year or (y) subsequent to the consummation of an IPO, $30.0 million in any calendar year (with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years up to a maximum of (1) $30.0 million in the aggregate in any calendar year or (2) subsequent to the consummation of an IPO, $40.0 million in any calendar year); *provided*, *further*, *however*, that such amount in any calendar year may be increased by an amount not to exceed:

(i) the cash proceeds received by the Borrower or any of its Restricted Subsidiaries from the sale of Equity Interests (other than Excluded Equity) of the Borrower or Holdings or any other direct or indirect parent of the Borrower (to the extent contributed to the Borrower) to members of management, directors or consultants of the Borrower and its Restricted Subsidiaries or Holdings or any other direct or indirect parent of the Borrower that occurs after the Closing Date (*provided* that the amount of such cash proceeds utilized for any such repurchase, retirement, other acquisition or dividend will not increase the amount available for Restricted Payments under Section 7.06(a)(iii)); *plus*

(ii) the cash proceeds of key man life insurance policies received by the Borrower or Holdings or any other direct or indirect parent of the Borrower (to the extent contributed to the Borrower) and its Restricted Subsidiaries after the Closing Date; *plus*

(iii) the amount of any cash bonuses otherwise payable to members of management, directors or consultants of the Borrower and its Restricted Subsidiaries or Holdings or any other direct or indirect parent of the Borrower in connection with the Transactions that are foregone in return for the receipt of Equity Interests,

(*provided* that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by clauses (i) and (ii) above in any calendar year); in addition, cancellation of Indebtedness owing to the Borrower from any current or former officer, director or employee (or any permitted transferees thereof) of the Borrower or any of its Restricted Subsidiaries (or any direct or indirect parent company thereof), in connection with a repurchase of Equity Interests of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.06 or any other provision of this Agreement;

(5) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Restricted Subsidiaries and any Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with Section 7.03;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock and the declaration and payment of dividends to Holdings or any other direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock of Holdings or any other direct or indirect parent of the Borrower issued after the Closing Date; *provided*, *however*, that (A) for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date of issuance of such Designated Preferred Stock, after giving effect to such issuance (and the payment of dividends or distributions) on a pro forma basis, the Fixed Charge Coverage Ratio of the Borrower and its Restricted Subsidiaries would have been at least 2.00 to 1.00 and (B) the aggregate amount of dividends declared and paid pursuant to this clause (6) does not exceed the net cash proceeds actually received by the Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Designated Preferred Stock;

(7) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Merger Agreement, including any payments or loans made to Holdings or any other direct or indirect parent to enable it to make any such payments, redemption, repayment, payment upon conversion, the satisfaction and discharge or defeasance of the Convertible Notes (and the payment of any obligations on Convertible Notes not so repaid, discharged or defeased), whether on or after the Closing Date, in each case, as described in or contemplated by this offering memorandum;

(8) the declaration and payment of dividends on the Borrower's common stock (or the payment of dividends to Holdings or any other direct or indirect parent of the Borrower to fund the payment by Holdings or any other direct or indirect parent of the Borrower of dividends on such entity's common stock) of up to 6.0% per annum of the net cash proceeds received by the Borrower from any public offering of common stock or contributed to the Borrower by Holdings or any other direct or indirect parent of the Borrower from any public offering of common stock (other than public offerings with respect to common stock registered on Form S-8 and any public sale constituting an Excluded Contribution);

(9) Restricted Payments that are made with Excluded Contributions;

(10) other Restricted Payments in an aggregate amount not to exceed the greater of (x) $140.0 million and (y) 2.5% of Consolidated Total Assets, at the time of such Restricted Payment, at any one time outstanding;

(11) [Reserved];

(12) for so long as the Borrower is a member of a group filing a consolidated or combined income tax return with Holdings or any other direct or indirect parent of the Borrower, the payment of dividends or other distributions to Holdings or such other direct or indirect parent of the Borrower in amounts required for Holdings or such other parent company to pay federal, state and local income taxes imposed on such entity to the extent such income taxes are attributable to the income of the Borrower and its Subsidiaries; *provided*, *however*, that (i) the amount of such payments in respect of any tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries that are members of such consolidated or combined group would have

been required to pay in respect of federal, state and local income taxes (as the case may be) in respect of such year if the Borrower and its Subsidiaries paid such income taxes directly as a standalone consolidated or combined income tax group (reduced by any such taxes paid directly by the Borrower or any Subsidiary) and (ii) the permitted payment pursuant to this clause (12) with respect to any taxes attributable to income of any Unrestricted Subsidiary for any taxable period shall be limited to the amount actually paid with respect to such period by such Unrestricted Subsidiary to the Borrower or any Restricted Subsidiary for the purposes of paying such consolidated, combined or similar taxes;

(13) the payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent, in the amount required for such entity to, if applicable:

(i) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Borrower to pay fees and expenses (including franchise or similar taxes) required to maintain its corporate existence, customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers and employees of Holdings or any other direct or indirect parent of the Borrower, if applicable, and general corporate operating and overhead expenses of Holdings or any other direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(ii) pay, if applicable, amounts required for Holdings or any direct or indirect parent of Holdings to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Borrower or any Restricted Subsidiary Incurred in accordance with Section 7.03;

(iii) pay fees and expenses incurred by Holdings or any other direct or indirect parent, other than to Affiliates of the Borrower, related to any unsuccessful equity or debt offering of such parent; and

(iv) payments to the Sponsor (A) pursuant to the Management Agreement as in effect as of the Closing Date or as thereafter amended, supplemented or replaced (so long as not more disadvantageous to the Lenders in any material respect than the Management Agreement as in effect on the Closing Date) or (B) for any other financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, including in connection with the consummation of the Transactions, which payments are (x) made pursuant to agreements with the Sponsor described in this offering memorandum or (y) approved by a majority of the Board of Directors of the Borrower in good faith;

(14) the payment of cash dividends or other distributions on the Borrower's Capital Stock used to, or the making of loans to Holdings or any other direct or indirect parent of the Borrower to, fund the payment of fees and expenses owed by the Borrower or Holdings or any other direct or indirect parent of the Borrower, as the case may be, or Restricted Subsidiaries of the Borrower to Affiliates, in each case to the extent permitted by Section 7.08;

(15)(i) repurchases of Equity Interests deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants and (ii) in connection with the withholding of a portion of the Equity Interests granted or awarded to a director or an employee to pay for the taxes payable by such director or employee upon such grant or award;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger or transfer of assets that complies with the provisions of this Agreement applicable to mergers, consolidations and transfers of all or substantially all the property and assets of the Borrower;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to Holdings or a Restricted Subsidiary of Holdings by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries the primary assets of which are cash and/or cash equivalents); and

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests upon exercise or conversion of securities exercisable or convertible into Equity Interests of the Borrower;

provided, *however*, that at the time of, and after giving effect to, any Restricted Payment permitted under clauses (4), (6), (8), (9), (10) and (18), no Default or Event of Default shall have occurred and be continuing or would occur as a consequence thereof.

(c) The Borrower will not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation will only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

(d) For purposes of the covenant described above, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Borrower may divide and classify such Investment or Restricted Payment in any manner that complies with this covenant and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification.

7.07 [Reserved].

7.08 Transactions with Affiliates

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or Guarantee with, or for the benefit of, any Affiliate of the Borrower (each of the foregoing, an "***Affiliate Transaction***") involving aggregate consideration in excess of $20.0 million, unless:

(1) such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person; and

(2) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50.0 million, the Borrower delivers to the Administrative Agent a resolution adopted in good faith by the majority of the Board of Directors of the Borrower, approving such Affiliate Transaction and set forth in an Officer's Certificate certifying that such Affiliate Transaction complies with clause (1) above.

(b) Notwithstanding the foregoing, Section 7.08(a) will not apply to the following:

(1) (i) transactions between or among the Borrower and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (ii) any merger or consolidation of the Borrower and Holdings or any other direct parent of the Borrower, *provided* that such parent company shall have no material liabilities and no material assets other than cash, Cash Equivalents and the Capital Stock of the Borrower and such merger or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(2) (i) Restricted Payments permitted by Section 7.06 and (ii) Permitted Investments;

(3) any employment agreements entered into by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business and the payment of reasonable and customary fees and reimbursements paid to, and indemnity and similar arrangements provided on behalf of, officers, directors, employees or consultants of the Borrower or any Restricted Subsidiary or Holdings or (to the extent relating to the business of the Borrower and its Subsidiaries) any other direct or indirect parent of the Borrower;

(4) transactions in which the Borrower or any of its Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 7.08(a)(1);

(5) payments or loans (or cancellation of loans, advances or Guarantees) or advances to employees or consultants or Guarantees in respect thereof for bona fide business purposes in the ordinary course of business;

(6) any agreement as in effect as of the Closing Date (other than the Management Agreement) or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Lenders in any material respect than the original agreement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(7) the Management Agreement as in effect as of the Closing Date or as thereafter amended, supplemented or replaced (so long as such amended, supplemented or replaced agreement is not more disadvantageous to the Lenders in any material respect than the Management Agreement as in effect on the Closing Date) or any transaction or payments (including reimbursement of out-of-pocket expenses) contemplated thereby;

(8) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, the Merger Agreement, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date and any amendment thereto or similar transactions, arrangements or agreements which it may enter into thereafter; *provided*, *however*, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (8) to the extent that the terms of any such existing transaction, arrangement or agreement together with all amendments thereto, taken as a whole, or new agreement are not otherwise more disadvantageous to the Lenders in any material respect than the original transaction, arrangement or agreement as in effect on the Closing Date;

(9) (i) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Borrower and its Restricted Subsidiaries in the reasonable determination of the Board of Directors or the senior management of the Borrower, and are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party or (ii) transactions with Unrestricted Subsidiaries in the ordinary course of business;

(10) any transaction effected as part of a Qualified Receivables Financing;

(11) the sale or issuance of Equity Interests (other than Disqualified Stock) of the Borrower;

(12) payments by the Borrower or any of its Restricted Subsidiaries to the Sponsor or any of its Affiliates made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including, without limitation, in connection with acquisitions or divestitures, which payments are (x) made pursuant to agreements with the Sponsor described in this offering memorandum or (y) approved by a majority of the Board of Directors of the Borrower in good faith;

(13) any contribution to the capital of the Borrower (other than Disqualified Stock);

(14) any transaction with a Person (other than an Unrestricted Subsidiary) which would constitute an Affiliate Transaction solely because the Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; *provided* that no Affiliate of the Borrower or any of its Subsidiaries other than the Borrower or a Restricted Subsidiary shall have a beneficial interest or otherwise participate in such Person;

(15) transactions between the Borrower or any of its Restricted Subsidiaries and any Person, a director of which is also a director of the Borrower or Holdings or any other direct or indirect parent of the Borrower; *provided*, *however*, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(16) the entering into of any tax sharing agreement or arrangement and any payments permitted by Section 7.06(b)(12);

(17) transactions to effect the Transactions and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions;

(18) pledges of Equity Interests of Unrestricted Subsidiaries;

(19) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock option and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower or of a Restricted Subsidiary of the Borrower, as appropriate, in good faith;

(20) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Restricted Subsidiaries with current, former or future officers and employees of the Borrower, Holdings or any of their respective Restricted Subsidiaries and the payment of compensation to officers and employees of the Borrower, Holdings or any of their respective Restricted Subsidiaries (including amounts paid pursuant to employee benefit plans, employee stock option or similar plans), in each case in the ordinary course of business;

(21) transactions with Affiliates solely in their capacity as holders of Indebtedness or Equity Interests of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(22) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any customary registration rights agreement to which they are a party or become a party in the future; and

(23) investments by the Sponsor in securities of the Borrower or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by the Sponsor in connection therewith).

7.09 Dividend and Other Payment Restrictions Affecting Subsidiaries. The Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries (1) on its Capital Stock or (2) with respect to any other interest or participation in, or measured by, its profits; or (ii) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries;

(b) make loans or advances to the Borrower or any of its Restricted Subsidiaries; or

(c) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries;

except in each case for such encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions in effect or entered into on the Closing Date, including pursuant to this Agreement, the Loan Documents and the other documents relating to this agreement, any ABL Credit Agreement and the other documents relating to any ABL Credit Agreement;

(2) the Senior Notes Indenture, the Senior Notes and any exchange notes and Guarantees thereof;

(3) applicable law or any applicable rule, regulation or order;

(4) any agreement or other instrument of a Person acquired by the Borrower or any Restricted Subsidiary which was in existence at the time of such acquisition (but not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(5) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary;

(6) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(7) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements, stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(8) purchase money obligations for property acquired and Capitalized Lease Obligations in the ordinary course of business to the extent imposing restrictions of the nature discussed in clause (c) above on the property so acquired;

(9) customary provisions contained in leases, licenses, contracts and other similar agreements entered into in the ordinary course of business to the extent imposing restrictions of the type described in clause (c) above on the property subject to such lease;

(10) any encumbrance or restriction of a Receivables Subsidiary effected in connection with a Qualified Receivables Financing; *provided*, *however*, that such restrictions apply only to such Receivables Subsidiary;

(11) other Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary of the Borrower that is Incurred subsequent to the Closing Date pursuant to Section 7.03; *provided* that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower's ability to make anticipated principal or interest payment on the Loans (as determined by the Borrower in good faith);

(12) any encumbrance or restriction contained in Secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 7.01 and 7.03 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(13) encumbrances or restrictions arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Restricted Subsidiary in any manner material to the Borrower or any Restricted Subsidiary or (y) materially affect the Borrower's ability to make anticipated principal or interest payment on the Loans (as determined by the Borrower in good faith);

(14) encumbrances or restrictions existing under, by reason of or with respect to Refinancing Indebtedness; *provided* that the encumbrances and restrictions contained in the agreements governing that Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced; and

(15) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (14) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, no more restrictive as a whole with respect to such encumbrances or restrictions than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.09 (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Restricted Subsidiary of the Borrower to other Indebtedness Incurred by the Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) Non-Payment. The Borrower or any other Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan, or (ii) within five (5) Business Days after the same becomes due, any interest on any Loan or any fee due hereunder, or any other amount payable hereunder or with respect to any other Loan Document; or

(b) Specific Covenants. The Borrower fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a), 6.05 (solely with respect to the Borrower), 6.11 or Article VII; or

(c) Other Defaults. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty (30) days after notice thereof by the Administrative Agent to the Borrower; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower or any other Loan Party herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (and in all respects if any such representation or warranty is already qualified by materiality) when made or deemed made; or

(e) Cross-Default. (i) Any Loan Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder) having an aggregate outstanding principal amount of more than the Threshold Amount, or (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; provided that this clause (e)(B) shall not apply to secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness; provided, further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Loans pursuant to Section 8.02; or

(f) Insolvency Proceedings, Etc. Any Loan Party or any of its Restricted Subsidiaries (other than Immaterial Subsidiaries) institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) Any Loan Party or any Restricted Subsidiary (other than any Immaterial Subsidiary) thereof becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within sixty (60) days after its issue or levy; or

(h) Judgments. There is entered against any Loan Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny or fail to acknowledge coverage) and there is a period of sixty (60) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Loan Party under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Loan Documents. Any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.04 or 7.05) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted) ceases to be in full force and effect; or any Loan Party contests in writing the validity or enforceability of any provision of any Loan Document; or any Loan Party denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document; or

(k) Change of Control. There occurs any Change of Control; or

(l) Collateral Documents. Any Collateral Document covering a material portion of the Collateral after delivery thereof pursuant to Section 4.01 or 6.12 shall for any reason (other than pursuant to the terms thereof including as a result of a transaction permitted under Section 7.04 or 7.05) cease to create a valid and perfected first priority Lien on and security interest in any material Collateral covered thereby, subject to Liens permitted under Section 7.01, except to the extent (i) that any such perfection or priority is not required pursuant to Section 4.01, Section 6.12 or Section 6.14 or results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements, or (ii) except as to Collateral consisting of real property, to the extent that such losses are covered by a lender's title insurance policy and such insurers have not denied or failed to acknowledge coverage.

8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) [Reserved];

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) [Reserved]; and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as "Designated Senior Debt," (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable), any amounts received on account of the Obligations shall, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including fees, disbursements and other charges of counsel payable under Section 10.04) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans ratably among the Lenders in proportion to the respective amounts described in this clause Fourth held by them;

Fifth, to the payment of all other Obligations of the Loan Parties owing under or in respect of the Loan Documents that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

ARTICLE IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

9.01 Appointment and Authorization of Agents.

(a) Each Lender hereby irrevocably appoints, designates and authorizes the Administrative Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto, and the Administrative Agent hereby accepts such appointment. Notwithstanding any provision

to the contrary contained elsewhere herein or in any other Loan Document, no Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) [Reserved].

(c) Each Lender hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto, and the Collateral Agent hereby accepts such appointment In this connection, the Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent), shall be entitled to the benefits of all provisions of this Article IX (including, without limitation, Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

9.02 Delegation of Duties. Each of the Agents may execute any of its duties under this Agreement or any other Loan Document (including, with respect to the Collateral Agent, for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. Neither Agent shall be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct.

9.03 Liability of Agents. No Agent-Related Person shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein, to the extent determined in a final, nonappealable judgment by a court of competent jurisdiction) or (b) be responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or the perfection or priority of any Lien or security interest created or purported to be created under the Collateral Documents, or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders.

(b) For purposes of determining compliance with the conditions specified in Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such

investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

9.07 Indemnification of Agent. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), *pro rata*, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided, however, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities to the extent determined in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. Without limitation of the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent.

9.08 Agents in their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, and the terms "Lender" and "Lenders" include such Agent in its individual capacity.

9.09 Successor Agents. Each Agent may resign as the Agent upon thirty (30) days' notice to the Lenders. If any Agent resigns under this Agreement, the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default under Section 8.01(a), (f), or (g) (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective date of the resignation of such Agent, such Agent may appoint, after consulting with the Lenders and the Borrower, a successor agent from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Agent and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent and/or supplemental administrative agent or successor collateral agent and/or supplemental collateral agent , as the

case may be, and the retiring Agent's appointment, powers and duties as such Agent shall be terminated. After the retiring Agent's resignation hereunder as the applicable Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent, as applicable, under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent, as applicable, by the date which is thirty (30) days following the retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of such Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Collateral Agent. Upon the acceptance of any appointment as an Agent hereunder by a successor or upon the expiration of the thirty-day period following the retiring Agent's notice of resignation without a successor agent having been appointed, such retiring Agent shall be discharged from its duties and obligations under the Loan Documents. After the retiring Agent's resignation hereunder as the applicable Agent, the provisions of this Article IX shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the applicable Agent.

9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.09 and 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Sections 2.09 and 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

9.11 Collateral and Guaranty Matters. Each of the Lenders irrevocably authorizes the Collateral Agent, at its option and in its discretion,

(a) to release any Lien on any property granted to or held by the Collateral Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations as to which no claim has been asserted), (ii) that is sold or to be sold as part of or in connection with any sale permitted hereunder or under any other Loan Document, (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders or (iv) to the extent such property is secured by a Permitted Lien under clause (6) of the definition thereof;

(b) to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is secured by a Permitted Lien under clause 6 thereof as it relates to the ABL Credit Agreement;

(c) to release any Guarantor from its obligations under the Guaranty if such Person ceases to be a Restricted Subsidiary as a result of a transaction permitted hereunder; and

(d) to enter into intercreditor agreements (in a form not materially less favorable, taken as a whole, to the Lenders than the terms of the Intercreditor Agreement, in the case of Indebtedness with Junior Lien Priority, or in a form customary for intercreditor agreements or collateral trust agreements in light of then prevailing market conditions, in the case of Other Pari Passu Lien Obligations), subordination agreements and amendments to the Collateral Documents to reflect arrangements with respect to any obligations (other than the Obligations) permitted to be incurred hereunder and secured by Liens permitted to be incurred hereunder on all or a portion of the Collateral, on terms acceptable to the Collateral Agent.

Upon request by the Collateral Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release its interest in particular types or items of property, or to release any Guarantor from its obligations under the Guaranty pursuant to this Section 9.11. In each case as specified in this Section 9.11, the Collateral Agent will, at the Borrower's expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents, or to release such Guarantor from its obligations under the Guaranty, in each case in accordance with the terms of the Loan Documents and this Section 9.11; provided that the Borrower shall have delivered to the Collateral Agent a certificate of a Responsible Officer of the Borrower certifying that any such transaction has been consummated in compliance with this Agreement and the other Loan Documents).

9.12 [Reserved].

9.13 Other Agents; Arranger and Managers. None of the Lenders or other Persons identified on the facing page or signature pages of this Agreement as a "syndication agent," "co-documentation agent," "joint lead arranger," or "bookrunner" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

9.14 Appointment of Supplemental Administrative Agents and Supplemental Collateral Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent, in each case, as applicable, deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent or the Collateral Agent, in each case, as applicable, is hereby authorized to appoint an additional individual or institution selected by such Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent, collateral sub-agent, administrative co-agent or collateral co-agent (any such additional individual or institution being referred to herein individually, as a "***Supplemental Administrative Agent***" or a "***Supplemental Collateral Agent***," in each case, as applicable, and collectively as "***Supplemental Administrative Agents***" or "***Supplemental Collateral Agents***," in each case, as applicable).

(b) In the event that the Collateral Agent appoints a Supplemental Collateral Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Collateral Agent to the extent, and only to the extent, necessary to enable such Supplemental Collateral Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Collateral Agent shall run to and be enforceable by either the Collateral Agent or such Supplemental Collateral Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Agents' expenses and to indemnify the Agents) that refer to the Collateral Agent shall inure to the benefit of such Supplemental Collateral Agent and all references therein to the Collateral Agent shall be deemed to be references to the Collateral Agent and/or such Supplemental Collateral Agent, as the context may require.

(c) In the event that the Administrative Agent appoints a Supplemental Adminsistrative Agent, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges and to perform such duties, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Agents' expenses and to indemnify the Agents) that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(d) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Collateral Agent so appointed by the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the

Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Collateral Agent. In case any Supplemental Collateral Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Collateral Agent, to the extent permitted by Law, shall vest in and be exercised by the Collateral Agent until the appointment of a new Supplemental Collateral Agent.

(e) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

9.15 Withholding Taxes.

To the extent required by any applicable laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify and hold harmless the Administrative Agent against, and shall make payable in respect thereof within 10 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.15. The agreements in this Section 9.15 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

ARTICLE X
MISCELLANEOUS

10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall:

(a) extend or increase the Commitment of any Lender, or reinstate the Commitment of any Lender after the termination of such Commitment pursuant to Section 8.02, in each case without the written consent of such Lender (it being understood that a waiver of any condition

precedent set forth in Section 4.01 or the waiver of any Default or Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone any date scheduled for any payment of principal of, or interest on, any Loan, or any fees or other amounts payable hereunder, without the written consent of each Lender directly and adversely affected thereby, it being understood that the waiver of any mandatory prepayment of Loans under any Facility shall not constitute a postponement of any date scheduled for the payment of principal or interest;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan or (subject to clause (iii) of the second proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender directly and adversely affected thereby; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) modify Section 2.13 without the written consent of each Lender directly and adversely affected thereby;

(e) change any provision of this Section 10.01 or the definition of "Required Lenders", or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.05, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(g) other than in a transaction permitted under Section 7.04 or 7.05, release all or substantially all of the value of the aggregate Guaranty, without the written consent of each Lender;

and provided, further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, in its capacity as such, in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document; (ii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification; and (iii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Affiliate Lender (other than any Debt Fund Affiliate) shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Affiliate Lenders (other than Debt Fund Affiliates)), except that (x) the Commitment of any Affiliate Lender may not be increased or extended, the maturity of any of its Loans may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Affiliate Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Affiliate Lender in its capacity as a Lender more adversely than other affected Lenders shall require the consent of such Affiliate Lender.

This Section 10.01 shall be subject to any contrary provision of Sections 2.16, 2.17 or 2.19. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and (b) the Administrative Agent and the Borrower shall be permitted to amend any provision of any Collateral Document to better implement the intentions of this Agreement and the other Loan Documents, and in each case, such amendments shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary contained herein, in connection with any "Required Lender" votes, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 50% of the amounts includable in determining whether the "Required Lenders" have consented to any amendment, modification, waiver, consent or other action that is subject to such vote. The voting power of each Lender that is a Debt Fund Affiliate shall be reduced, pro rata, to the extent necessary in order to comply with the immediately preceding sentence.

10.02 Notices; Effectiveness; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to other parties, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices under such Article II by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to Holdings, the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to Holdings, the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(e) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of

them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies; Enforcement. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13), or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

10.04 Expenses and Taxes. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents (including reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses), and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable fees, disbursements and other charges of one counsel to the Administrative Agent and, if necessary, of one local counsel in each relevant jurisdiction plus, in the event of any actual or potential conflict of interest, one additional counsel in each relevant jurisdiction for each Agent subject to such conflict), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law or in connection with any workout or restructuring and all documentary taxes associated with the Facilities), including the fees, disbursements and other charges of counsel (limited to the fees, disbursements and other charges of one counsel to the Administrative Agent and the Lenders taken as a whole, and, if necessary, of one local counsel in each relevant jurisdiction and of special counsel for each relevant specialty and, in the event of any actual or potential conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of Lenders or Agent subject to such conflict), in each case without

duplication for any amounts paid (or indemnified) under Section 3.01. The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees and taxes related thereto, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within thirty (30) days after invoiced or demand therefor (with a reasonably detailed invoice with respect thereto) (except for any such costs and expenses incurred prior to the Closing Date, which shall be paid on the Closing Date). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent or any Lender, in its sole discretion.

10.05 Indemnification by the Borrower. The Borrower and the Guarantors, jointly and severally, shall indemnify and hold harmless the Arranger, each Agent-Related Person, each Lender and their respective Affiliates, partners, directors, officers, employees, counsel, agents and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively the "***Indemnitees***") from and against (and will reimburse each Indemnitee as the same are incurred for) any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), expenses and disbursements (including the fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of any actual or perceived conflict of interest, additional counsel to the affected Lender or group of Lenders, limited to one such additional counsel for each affected Lender or group of Lenders so long as representation of each such party by a single counsel is consistent with and permitted by professional responsibility rules, and (iii) if necessary, one local counsel in each relevant jurisdiction and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding): (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby or (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee or material breach of its express obligations under the Loan Documents by such Indemnitee or its Related Parties or (y) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property currently or formerly owned or operated by the Borrower, any Subsidiary or any other Loan Party, or any Environmental Liability related in any way to the Borrower, any Subsidiary or any other Loan Party, ((x) and (y), collectively, the "***Indemnified Liabilities***") in all cases, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee and regardless of whether any Indemnitee is a party thereto. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, nor shall any Indemnitee or any Loan Party (without limitation to the Loan Parties' indemnification obligations hereunder) have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be

effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, shareholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment against an Indemnitee in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above. All amounts due under this Section 10.05 shall be payable within thirty (30) days after demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent, to any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided, that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, no minimum amount shall need be assigned, and (B) in any case not described in clause (b)(i)(A) of this Section, the aggregate amount of the Commitment or, if the applicable Commitment is not then in effect, the outstanding principal balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and

Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000, unless each of the Administrative Agent and, so long as no Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed) provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-*pro rata* basis;

(iii) no consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) an Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof and (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required unless such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (provided that the Administrative Agent shall acknowledge any such assignment);

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (except, (x) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments and (y) the Administrative Agent, in its sole discretion, may elect to waive such processing and recording fee in the case of any assignment);

(v) no such assignment shall be made to a natural person;

(vi) any assignment of any Loans to a Purchasing Borrower Party or Non-Debt Fund Affiliate shall also be subject to the requirements of Section 10.07(k); and

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit reasonably acceptable to Borrower evidencing such Loans to the Borrower or the Administrative Agent.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender

shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (b) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(d).

(c) The Administrative Agent, acting solely for this purpose as an agent of the Borrower (and such agency being solely for tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans, owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Agent and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, an Affiliate Lender) (each, a "***Participant***") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided, that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided, that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 that directly affects such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections, including and Section 3.01(c)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender, provided, such participant agrees to be subject to Section 2.13 as though it were a Lender. Each Lender that sells participations to a participant, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain a register of all such participants. The entries in the participant register shall be conclusive (absent manifest error), and the Borrower and the Lenders shall treat each Person whose name is recorded in the participant register pursuant to the terms hereof as a participant for all purposes of this Agreement, notwithstanding notice to the contrary.

(e) A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any central bank having jurisdiction over such Lender; provided, that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Notwithstanding anything to the contrary contained herein, any Lender (a "***Granting Lender***") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided, that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b)(ii). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Section 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections, including the obligations to provide the forms and certifications pursuant to Section 3.01(c) as if it were a Lender); provided, that neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Section 3.01, 3.04 or 3.05) unless such increase or change results from a change in any Law after the grant was made. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary contained herein, any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided, that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents, and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(i) Notwithstanding anything to the contrary contained herein, any Lender may assign all or any portion of its Term Loans, Specified Refinancing Term Loans and New Term Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) such assignment is made pursuant to an open market purchase;

(ii) the assigning Lender and Affiliate Lender purchasing such Lender's Term Loans, Specified Refinancing Term Loans or New Term Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit C-2 hereto (an "***Affiliate Lender Assignment and Assumption***") in lieu of an Assignment and Assumption;

(iii) after giving effect to such assignment, Affiliates (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Term Loans, Specified Refinancing Term Loans and New Term Loans with an aggregate principal amount in excess of 30% of the principal amount of all Loans then outstanding; and

(iv) such Affiliate (other than Debt Fund Affiliates) shall at the time of such assignment affirm the No Undisclosed Information Representation and shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything in Section 10.01 or the definition of "Required Lenders" or "Required Class Lenders" to the contrary, for purposes of determining whether the Required Lenders or the Required Class Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document:

(x) all Loans held by any Non-Debt Fund Affiliate shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders or Required Class Lenders have taken any actions; and

(y) all Loans held by Debt Fund Affiliates may not account for more than 50% of the Loans of consenting Lenders included in determining whether the Required Lenders or the Required Class Lender have consented to any action pursuant to Section 10.01.

Additionally, the Loan Parties and each Non-Debt Fund Affiliate hereby agree that if a case under Title 11 of the United States Code is commenced against any Loan Party, such Loan Party shall seek (and each Non-Debt Fund Affiliate shall consent) to provide that the vote of any Non-Debt Fund Affiliate (in its capacity as a Lender) with respect to any plan of reorganization of such Loan Party shall not be counted except that such Non-Debt Fund Affiliate's vote (in its capacity as a Lender) may be counted to the extent any such plan of reorganization proposes to treat the Obligations held by such Non-Debt Fund Affiliate in a manner that is less favorable to such Non-Debt Fund Affiliate than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower. Each Non-Debt Fund Affiliate hereby irrevocably appoints the Administrative Agent (such appointment being coupled with an interest) as such Non-Debt Fund Affiliate's attorney-in-fact, with full authority in the place and stead of such Non-Debt Fund Affiliate and in the name of such Non-Debt Fund Affiliate (solely in respect of Loans and participations therein and not in respect of any other claim or status such Non-Debt Fund Affiliate may otherwise have), from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to carry out the provisions of this paragraph.

(k) Notwithstanding anything else to the contrary contained in this Agreement, any Lender may assign all or a portion of its Loans to any Non-Debt Fund Affiliate or Purchasing Borrower Party in accordance with Section 10.07(b); provided that:

(A) the assigning Lender and Non-Debt Fund Affiliate or Purchasing Borrower Party purchasing such Lender's Loans, as applicable, shall execute and deliver to the Administrative Agent an Affiliate Lender Assignment and Assumption in lieu of an Assignment and Assumption;

(B) such assignment, if made to a Purchasing Borrower Party, is made pursuant to a Dutch Auction in accordance with Section 2.05(c) open to all Lenders, Specified Refinancing Term Loan Lenders or New Term Lenders on a pro rata basis;

(C) any Loans assigned to any Purchasing Borrower Party shall be automatically and permanently cancelled for upon the effectiveness of such assignment and will thereafter no longer be outstanding for any purpose hereunder;

(D) [Reserved];

(E) [Reserved]; and

(F) no Loan may be assigned to a Non-Debt Fund Affiliates pursuant to this Section 10.07(k), if after giving effect to such assignment, Non-Debt Fund Affiliates in the aggregate would own in excess of 30% of all Loans then outstanding.

(l) Notwithstanding anything to the contrary contained herein, no Affiliate Lender shall have any right to (i) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Borrower are not then present, (ii) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among Administrative Agent and one or more Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant to Article II), or (iii) make or bring (or participate in, other than as a passive participant in or recipient of its pro rata benefits of) any claim, in its capacity as a Lender, against Administrative Agent, the Collateral Agent or any other Lender with respect to any duties or obligations or alleged duties or obligations of such Agent or any other such Lender under the Loan Documents.

(m) The applicable Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the amount of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement (the "***Participant Register***"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement.

(n) Notwithstanding anything to the contrary herein, in no event shall any Lender assign or sell any participation to any operating company competitors of the Borrower identified as such in writing by the Borrower to the Administrative Agent.

10.08 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its directors, officers, employees and agents, including accountants, legal counsel and other advisors, and other Affiliates (it being

understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authority having jurisdiction over such Agent, Lender or its respective Affiliates or in connection with any pledge or assignment permitted under Section 10.07(f); (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; (g) with the written consent of the Borrower; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to any state, Federal or foreign authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Lender; or (j) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender). In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions. For the purposes of this Section 10.08, "***Information***" means all information received from any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof relating to any Loan Party or its business, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan Party other than as a result of a breach of this Section 10.08; provided, that, in the case of information received from a Loan Party after the date hereof, such information is clearly identified at the time of delivery as confidential or is delivered pursuant to Section 6.01, 6.02, or 6.03 hereof and is not publicly available. Any Person required to maintain the confidentiality of Information as provided in this Section 10.08 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent and the Lenders acknowledges that (i) the Information may include material non-public information concerning the Borrower, Holdings or a Subsidiary of either, as the case may be, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including United States Federal and state securities Laws.

10.09 Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Secured Party is authorized at any time and from time to time, without prior notice to the Borrower or any other Loan Party, any such notice being waived by the Borrower (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party, at any time held by, and other Indebtedness at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or other Secured Agreement (as defined in the Security Agreement)), now or hereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or other Secured Agreement (as defined in the Security Agreement)) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable

deposit or Indebtedness. Each Secured Party agrees promptly to notify the Borrower and each of the Agents after any such set-off and application made by such Secured Party; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of any Agent and each Secured Party under this Section 10.09 are in addition to other rights and remedies (including, without limitation, other rights of setoff) that any Agent and such Secured Party may have. Notwithstanding anything herein or in any other Loan Document to the contrary, in no event shall the assets of any Foreign Subsidiary constitute security, or shall the proceeds of such assets be available for, payment of the Obligations of the Borrower or any Domestic Subsidiary, it being understood that (a) the Equity Interests of any Foreign Subsidiary that is directly owned by a Domestic Subsidiary does not constitute such an asset (and may be pledged to the extent set forth in Section 6.12) and (b) the provisions hereof shall not limit, reduce or otherwise diminish in any respect the Borrower's obligations to make any mandatory prepayment pursuant to Section 2.05(b)(ii).

10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "***Maximum Rate***"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided, that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

10.12 Integration; Effectiveness. This Agreement and the other Loan Documents, and those provisions of the Commitment Letter, dated as of October 26, 2010, among Holdings, Merger Sub, the Arranger and JPMCB that by their terms survive the termination of such Commitment Letter, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided, that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto.

10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.15 [Reserved].

10.16 Governing Law; Jurisdiction; Etc.

(a) GOVERNING LAW. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK; PROVIDED, HOWEVER, THAT THE INTERPRETATION OF THE DEFINITION OF COMPANY MATERIAL ADVERSE EFFECT (AND WHETHER OR NOT A COMPANY MATERIAL ADVERSE EFFECT HAS OCCURRED) IN THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS.

(b) SUBMISSION TO JURISDICTION. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY AND OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF

VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.17 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.18 Binding Effect. When this Agreement shall have become effective in accordance with Section 10.12, it shall thereafter shall be binding upon and inure to the benefit of the Borrower, each Agent and each Lender and their respective successors and permitted assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders except as permitted by Section 7.04.

10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each of the Borrower and Holdings acknowledges and agrees, and acknowledges and agrees that it has informed its other Affiliates, that: (i) (A) no fiduciary, advisory or agency relationship between any of the Borrower, Holdings and their respective Subsidiaries and any Agent or the Arranger is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent or the Arranger has advised or is advising any of the Borrower, Holdings and their respective Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents and the Arranger are arm's-length commercial transactions between the Borrower, Holdings and their respective Subsidiaries, on the one hand, and the Agents and the Arranger, on the other hand, (C) each of the Borrower and Holdings has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) each of the Borrower and Holdings is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Agents and the Arranger each is and has been acting solely as a principal and, except as may otherwise be expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, Holdings or any of their respective Affiliates, or any other Person and (B) neither any Agent nor the Arranger has any obligation to the Borrower, Holdings or any of their respective Affiliates with respect to the transactions contemplated

hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and the Arranger and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, Holdings and their respective Affiliates, and neither any Agent nor the Arranger has any obligation to disclose any of such interests and transactions to the Borrower, Holdings or any of their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents and the Arranger with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.20 Affiliate Activities. Each of the Borrower and Holdings acknowledge that each Agent and each Arranger (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, it may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for its own account and for the accounts of its customers and may at any time hold long and short positions in such securities and/or instruments. Such investment and other activities may involve securities and instruments of the Borrower, Holdings and their respective affiliates, as well as of other entities and persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan documents (ii) be customers or competitors of the Borrower, Holdings and their respective Affiliates, or (iii) have other relationships with the Borrower, Holdings and their respective Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and persons. It may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of the Borrower, Holdings and their respective Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this paragraph.

10.21 Electronic Execution of Assignments and Certain Other Documents. The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.22 USA PATRIOT ACT. Each Lender that is subject to the PATRIOT Act (as hereinafter defined) and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “***PATRIOT Act***”), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. The Borrower shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable “know your customer” an anti-money laundering rules and regulations, including the PATRIOT Act.

10.23 Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Lien and security interest granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy in respect of the Collateral by the Administrative Agent hereunder or under any other Loan Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Loan Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Administrative Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreement, and no Loan Party shall be required hereunder or under any Loan Document to take any action with respect to the Collateral that is inconsistent with such Loan Parties' obligations under the ABL Credit Agreement. The Administrative Agent may not require any Loan Party to take any action with respect to the creation, perfection or priority of its security interest, whether pursuant to the express terms hereof or of any other Loan Document or pursuant to the further assurance provisions hereof or any other Loan Document, to the extent that such action would be violative of the Intercreditor Agreement or such Loan Party's obligations under the ABL Credit Agreement. The delivery of any Collateral to the collateral agent under the ABL Credit Agreement pursuant to the ABL Credit Agreement shall satisfy any delivery requirement hereunder or under any other Loan Document to the extent that such delivery is consistent with the terms of the Intercreditor Agreement.

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

CEDAR I HOLDING COMPANY, INC.
CEDAR I MERGER SUB, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

The undersigned hereby assumes and agrees to pay and perform all of the Obligations of the Borrower hereunder and under the other Loan Documents.

COMMSCOPE, INC.

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and Chief Financial Officer

J.P. MORGAN CHASE BANK, N,A, as Administrative Agent and Lender

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

EXECUTION VERSION

AMENDMENT AGREEMENT

AMENDMENT AGREEMENT, dated as of March 7, 2012 (this "Agreement"), among CommScope, Inc. ("Borrower"), CommScope Holding Company, Inc. ("Holdings"), the subsidiary guarantors listed on the signature pages hereto (the "Subsidiary Guarantors," and together with Holdings, the "Guarantors"), the Lenders, J.P. Morgan Securities LLC, as arranger and sole book-runner (the "Arranger"), JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the Lenders (in such capacity, the "Administrative Agent") and Mizhuho Corporate Bank, Ltd. as syndication agent (in such capacity, the "Syndication Agent").

W I T N E S S E T H:

WHEREAS, Borrower, the Guarantors listed on the signature pages thereto, the several lenders from time to time party thereto (the "Original Lenders"), J.P. Morgan Securities LLC, as Arranger and Sole Bookrunner, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent originally entered into the credit agreement on January 14, 2011 (the "Original Credit Agreement"), pursuant to which the Original Lenders made certain loans and other extensions of credit to Borrower;

WHEREAS, the Obligations (as defined in the Original Credit Agreement, hereinafter the "Original Obligations") of Borrower and the other Loan Parties under the Original Credit Agreement and the other Loan Documents (as defined in the Original Credit Agreement, hereinafter the "Loan Documents") are secured by certain collateral (hereinafter the "Original Collateral") and are guaranteed or otherwise benefited by the Loan Documents;

WHEREAS, the parties hereto wish to amend and restate the Original Credit Agreement in its entirety to effect the amendments described therein and to create the Tranche 1 Term Loans (as defined below) having identical terms with, having the same rights and obligations under the Loan Documents as and in the same aggregate principal amount as, the Term Loans (as defined in the Original Credit Agreement) outstanding immediately prior to the date hereof (the "Original Term Loans") except as such terms are amended in the Amended and Restated Credit Agreement (as defined below);

WHEREAS, each Original Lender who executes and delivers this Agreement shall be deemed, upon effectiveness of this Agreement, to have exchanged its Original Term Loans (which Original Term Loans shall thereafter be deemed terminated) for Tranche 1 Term Loans under the Amended and Restated Credit Agreement in the same aggregate principal amount as such Original Lender's Original Term Loans, and such Original Lender shall thereafter become a Tranche 1 Lender under the Amended and Restated Credit Agreement;

WHEREAS, each Person who executes and delivers this Agreement as an Additional Tranche 1 Lender will make Tranche 1 Term Loans under the Amended and Restated Credit Agreement on the effective date of this Agreement to Borrower, the proceeds of which will be used by Borrower to repay in full the outstanding principal amount of Original Term Loans of Non-Consenting Original Lenders (as defined below);

WHEREAS, Borrower shall pay to each Original Lender all accrued and unpaid interest on its Original Term Loans to, but not including, the date of effectiveness of this Agreement on such date of effectiveness;

WHEREAS, the parties hereto intend that (a) the Original Obligations that remain unpaid and outstanding as of the Amendment and Restatement Date (as defined below) shall continue to exist under the Amended and Restated Credit Agreement on the terms set forth therein and (b) the Original Collateral and the Loan Documents shall continue (in accordance with their terms) to secure, guarantee, support and otherwise benefit, as applicable, the Original Obligations (other than, for the avoidance of doubt, the Original Term Loans which are deemed replaced by the Tranche 1 Term Loans) as well as the other Obligations of Borrower and the other Loan Parties under the Amended and Restated Credit Agreement (including, without limitation, Obligations in respect of the Tranche 1 Term Loans) and the other Loan Documents;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto hereby agree as follows:

SECTION 1. (a) Certain Definitions. The following terms when used in this Agreement shall have the following meanings (such meanings to be equally applicable to the singular and plural form thereof):

"Additional Tranche 1 Term Loan Commitment" means, with respect to an Additional Tranche 1 Lender, the commitment of such Additional Tranche 1 Lender to make Tranche 1 Term Loans on the Amendment and Restatement Date, in an amount set forth next to the signature of such Additional Tranche 1 Lender on this Agreement or otherwise indicated in writing to the Administrative Agent. The aggregate amount of the Additional Tranche 1 Term Loan Commitments shall equal the outstanding principal amount of Original Term Loans of Non-Consenting Original Lenders.

"Additional Tranche 1 Lender" means a Person with an Additional Tranche 1 Term Loan Commitment to make Tranche 1 Term Loans to Borrower on the Amendment and Restatement Date. For the avoidance of doubt, an Additional Tranche 1 Lender may be an Original Lender.

"Administrative Agent" is defined in the preamble.

"Agreement" is defined in the preamble.

"Amended and Restated Credit Agreement" is defined in Section 3 hereof.

"Amendment and Restatement Date" is defined in Section 4 hereof.

"Arranger" is defined in the preamble.

"Borrower" is defined in the preamble.

"Guarantors" is defined in the preamble.

"Holdings" is defined in the preamble.

"Lenders" is defined in the preamble.

"Loan Documents" is defined in the recitals hereto.

"Mortgage Amendment" is defined in Section 12 hereof.

"Non-Consenting Original Lender" means each Original Lender that has not executed and delivered a counterpart of this Agreement on or prior to the Amendment and Restatement Date for an amount of Tranche 1 Term Loans at least equal to its Original Term Loans immediately prior to the Amendment and Restatement Date.

"Original Collateral" is defined in the recitals hereto.

"Original Credit Agreement" is defined in the recitals hereto.

"Original Lenders" is defined in the recitals hereto.

"Original Obligations" is defined in the recitals hereto.

"Original Term Loans" is defined in the recitals hereto.

"Subsidiary Guarantors" is defined in the preamble.

"Tranche 1 Term Loan" means a Loan made pursuant to Section 2.01 of the Amended and Restated Credit Agreement on the Amendment and Restatement Date.

"Tranche 1 Term Loan Commitment" means, with respect to an Original Lender, the agreement of such Original Lender to exchange its Original Term Loans for an equal aggregate principal amount of Tranche 1 Term Loans on the Amendment and Restatement Date under the Amended and Restated Credit Agreement, as evidenced by such Original Lender executing and delivering this Agreement.

"Tranche 1 Lender" means, collectively, (i) each Original Lender that executes and delivers this Agreement on or prior to the Amendment and Restatement Date and (ii) each Additional Tranche 1 Lender.

(b) Other Definitions. Unless otherwise defined or the context otherwise requires, terms for which meanings are provided in the Amended and Restated Credit Agreement shall have such meanings when used in this Agreement.

SECTION 2. Exchange of Original Term Loans

(a) Subject to and upon the terms and conditions herein and of the Amended and Restated Credit Agreement, each Original Lender with a Tranche 1 Term Loan Commitment severally agrees to exchange its Original Term Loans for a like outstanding principal amount of Tranche 1 Term Loans on the Amendment and Restatement Date, which exchange shall be deemed to be the making of a Tranche 1 Term Loan by such Original Lender in such amount.

(b) Subject to and upon the terms and conditions herein and of the Amended and Restated Credit Agreement, each Additional Tranche 1 Lender severally agrees to make Tranche 1 Term Loans to Borrower on the Amendment and Restatement Date in a principal amount not to exceed its Additional Tranche 1 Term Loan Commitment on the Amendment and Restatement Date. Borrower shall prepay on the Amendment and Restatement Date all Original Term Loans of Non-Consenting Original Lenders with the gross proceeds of such Tranche 1 Term Loans.

(c) Borrower shall pay all accrued and unpaid interest on the Original Term Loans to the Original Lenders to, but not including, the date of repayment thereof, such payment to be made on such date of repayment and, solely in the case of Non-Consenting Original Lenders, shall

include any breakage loss or expense under Section 3.05 of the Original Credit Agreement. The Amendment and Restatement Date shall be deemed the first day of a new Interest Period under the Amended and Restated Credit Agreement with respect to the Tranche 1 Term Loans made on the Amendment and Restatement Date.

(d) For avoidance of doubt, holders of the Tranche 1 Term Loans shall be entitled to the same guarantees and security interests pursuant to the Loan Documents from and after the Amendment and Restatement Date as the benefits to which the holders of Original Term Loans had been entitled immediately prior to the Amendment and Restatement Date.

(e) Borrower hereby consents to each Additional Tranche 1 Lender signatory hereto that is not also an Original Lender becoming a Lender under the Amended and Restated Credit Agreement.

(f) The Administrative Agent and the Lenders party hereto hereby waive the prepayment notice requirements set forth in Section 2.05(a)(i) of the Original Credit Agreement with respect to the prepayment of Original Term Loans on the Amendment and Restatement Date.

SECTION 3. Amendment and Restatement of Original Credit Agreement

On the Amendment and Restatement Date, the Original Credit Agreement shall be, and is hereby, amended and restated in its entirety as set forth in Annex I hereto (as set forth in such Annex I, the "Amended and Restated Credit Agreement"), and as so amended and restated is hereby ratified, approved and confirmed in each and every respect by all parties hereto. The rights and obligations of the parties to the Original Credit Agreement with respect to the period prior to the Amendment and Restatement Date shall not be affected by such amendment and restatement.

SECTION 4. Conditions Precedent to the Effectiveness of this Amendment

This Agreement shall become effective as of the date first written above (the "Amendment and Restatement Date"), and the obligations of the Lenders under the Amended and Restated Credit Agreement shall be subject to, satisfaction or waiver of each of the conditions precedent set forth in this Section 4 hereof.

(a) Executed Counterparts. The Administrative Agent shall have received this Agreement, duly executed by (A) each Original Lender, or in lieu of one or more Original Lenders, one or more Additional Tranche 1 Lenders, and (B) each of the other parties hereto.

(b) Interest. Borrower shall have paid in cash, simultaneously with the making of Tranche 1 Term Loans, to all Original Lenders all accrued and unpaid interest on the Original Term Loans, in each case, to, but not including, the Amendment and Restatement Date.

(c) Corporate and Other Proceedings. The Administrative Agent shall have received a copy of the resolutions, in form and substance reasonably satisfactory to the Administrative Agent, of the Board of Directors of each Loan Party authorizing (a) the execution, delivery and performance of this Agreement and the Amended and Restated Credit Agreement (and any agreements relating thereto) and (b) in the case of Borrower, the extensions of credit contemplated hereunder and under the Amended and Restated Credit Agreement.

(d) No Default or Event of Default. After giving effect to this Agreement, no Default or Event of Default shall have occurred and be continuing, either on the date hereof under the Original Credit Agreement or on the Amendment and Restatement Date under the Amended and Restated Credit Agreement.

(e) Certificates. The Administrative Agent shall have received (i) such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of each Loan Party and any other legal matters relating to the Loan Parties or the Loan Documents all in form and substance reasonably satisfactory to the Administrative Agent and its counsel and (ii) an officer's certificate of Borrower, dated the Amendment and Restatement Date, confirming compliance with the conditions set forth in this Section 4.

(f) Opinions of Counsel. The Administrative Agent shall have received (i) a legal opinion, in form and substance reasonably satisfactory to the Administrative Agent, from Latham & Watkins LLP, counsel to the Loan Parties and (ii) a legal opinion, in form and substance reasonably satisfactory to the Administrative Agent, from Robinson, Bradshaw & Hinson, P.A., local counsel in North Carolina for the Loan Parties.

(g) Promissory Notes. Each Tranche 1 Lender shall have received, if requested reasonably in advance, one or more promissory notes payable to the order of such Lender duly executed by Borrower in substantially the form of Exhibit B to the Amended and Restated Credit Agreement evidencing its Tranche 1 Term Loans.

(h) Representations and Warranties. On the Amendment and Restatement Date, the representations and warranties made by Borrower in Section 5 hereof, as they relate to the Loan Parties at such time (except to the extent such representations and warranties refer to an earlier date), shall be true and correct in all material respects.

(i) Amended and Restated Credit Agreement. All other conditions precedent set forth in subsection 4.01 of the Amended and Restated Credit Agreement shall be satisfied or waived.

(j) Fees. The Arranger shall have received the fees required to be paid on the Amendment and Restatement Date, including those set forth in the Engagement Letter, dated February 17, 2012, by and among the Borrower and the Arranger, and all expenses (including the reasonable fees, disbursements and other charges of Cahill Gordon & Reindel LLP, counsel for the Arrangers) for which invoices have been presented on or prior to the Amendment and Restatement Date.

(k) Mortgage Property. The Borrower shall have provided Life of Loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Loan Party) with respect to each Mortgaged Property. If any portion of any Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent.

SECTION 5. Representations and Warranties

(a) On and as of the Amendment and Restatement Date, after giving effect to this Agreement, Borrower hereby represents and warrants to the Administrative Agent and each Lender that this Agreement has been duly authorized, executed and delivered by Borrower and each Guarantor and constitutes the legal, valid and binding obligations of Borrower and each Guarantor enforceable against Borrower and each Guarantor in accordance with its terms and the Amended and Restated Credit Agreement and constitutes the legal, valid and binding obligation of Borrower and each Guarantor enforceable against Borrower and each Guarantor in accordance with its terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(b) On the Amendment and Restatement Date, the Loan Parties, together with their Restricted Subsidiaries on a consolidated basis, are Solvent.

SECTION 6. No Other Amendments; References to the Credit Agreement

Other than as specifically provided herein or in the Amended and Restated Credit Agreement, this Agreement shall not operate as a waiver or amendment of any right, power or privilege of the Lenders under (and as defined in) the Original Credit Agreement or any other Loan Document (as such term is defined in the Original Credit Agreement) or of any other term or condition of the Original Credit Agreement or any other Loan Document (as such term is defined in the Original Credit Agreement) nor shall the entering into of this Agreement preclude the Lenders from refusing to enter into any further waivers or amendments with respect to the Amended and Restated Credit Agreement. All references to the Original Credit Agreement in any document, instrument, agreement, or writing that is a Loan Document shall from and after the Amendment and Restatement Date be deemed to refer to the Amended and Restated Credit Agreement, and, as used in the Amended and Restated Credit Agreement, the terms "Agreement," "herein," "hereafter," "hereunder," "hereto" and words of similar import shall mean, from and after the Amendment and Restatement Date, the Amended and Restated Credit Agreement.

SECTION 7. Headings

The various headings of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

SECTION 8. Execution in Counterparts

This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts and all of said counterparts together shall be deemed to constitute one and the same instrument. A counterpart hereof or a signature page hereto delivered by facsimile or electronic transmission (such as a .pdf file) shall be effective as delivery of a manually signed, original counterpart hereof.

SECTION 9. Cross-References

References in this Agreement to any Section are, unless otherwise specified or otherwise required by the context, to such Section of this Agreement.

SECTION 10. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 11. Loan Party Acknowledgments

(a) Each Loan Party hereby (i) expressly acknowledges the terms of the Amended and Restated Credit Agreement, (ii) ratifies and affirms its obligations under the Loan Documents (including guarantees and security agreements) executed by the undersigned, (iii) acknowledges, renews and extends its continued liability under all such Loan Documents and agrees such Loan Documents remain in full force and effect and (iv) agrees that each Collateral Document secures all Obligations of the Guarantors in accordance with the terms thereof.

(b) Each Loan Party hereby reaffirms, as of the Amendment and Restatement Date, (i) the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Agreement and the transactions contemplated thereby, and (ii) its guarantee of payment of the Obligations pursuant to the Guarantee and its grant of Liens on the Collateral to secure the Obligations.

(c) Each Loan Party hereby certifies that, as of the date hereof (both before and after giving effect to the occurrence of the Amendment and Restatement Date and the effectiveness of the Amended and Restated Credit Agreement), the representations and warranties made by it contained in the Loan Documents to which it is a party are true and correct in all material respects with the same effect as if made on the date hereof, except to the extent any such representation or warranty refers or pertains solely to a date prior to the date hereof (in which case such representation and warranty was true and correct in all material respects as of such earlier date).

(d) Each Loan Party further confirms that each Loan Document to which it is a party is and shall continue to be in full force and effect and the same are hereby ratified and confirmed in all respects.

(e) Each Loan Party hereby acknowledges and agrees that the acceptance by the Administrative Agents, each Lender and each other Agent of this document shall not be construed in any manner to establish any course of dealing on any Agent's or Lender's part, including the providing of any notice or the requesting of any acknowledgment not otherwise expressly provided for in any Loan Document with respect to any future amendment, waiver, supplement or other modification to any Loan Document or any arrangement contemplated by any Loan Document.

SECTION 12. Post-Closing Collateral Matters

The Collateral Agent shall have received, to the extent not delivered on the Amendment and Restatement Date, within 60 days of the Amendment and Restatement Date, unless waived or extended by the Collateral Agent in the sole discretion of the Collateral Agent:

(i) With respect to each Mortgage encumbering Mortgaged Property, an amendment thereof (each a "Mortgage Amendment") duly executed and acknowledged by the applicable Loan Party, and in form for recording in the recording office where each Mortgage was recorded, together with such certificates, affidavits, questionnaires or returns as shall be required in connection with the recording or filing thereof under applicable law, in each case in form and substance reasonably satisfactory to the Collateral Agent;

(ii) A datedown endorsement to the existing mortgage title insurance policies (each, a "Mortgage Policy," collectively, the "Mortgage Policies") relating to the Mortgage encumbering the Mortgaged Property subject to such Mortgage assuring the Collateral Agent that such Mortgage, as amended by such Mortgage Amendment is a valid and enforceable first priority lien on such Mortgaged Property in favor of the Collateral Agent for the benefit of the Secured Parties free and clear of all defects, encumbrances and liens except for Permitted Encumbrances (as defined in each Mortgage), and such Mortgage Policy shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent;

(iii) With respect to each Mortgage Amendment, opinions of local counsel to the Loan Parties, which opinions (x) shall be addressed to the Administrative Agent and Collateral Agent and the Secured Parties, (y) shall cover the enforceability of the respective Mortgage as amended by such Mortgage Amendment, the due authorization, execution and delivery of the Mortgage Amendment and such other matters incident to the transactions contemplated herein as the Collateral Agent may reasonably request and (z) shall be in form and substance reasonably satisfactory to the Collateral Agent;

(vi) With respect to each Mortgaged Property, such affidavits, certificates, information (including financial data) and instruments of indemnification (including without limitation, a so-called "gap" indemnification) as shall be required to induce the title company to issue the Mortgage Policies; and

(vii) Evidence acceptable to the Collateral Agent of payment by the Borrower of all applicable title insurance premiums, search and examination charges, survey costs and related charges, mortgage recording taxes, fees, charges, costs and expenses required for the recording of the Mortgages and issuance of the Mortgage Policies.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers and general partners thereunto duly authorized, as of the date first written above.

COMMSCOPE, INC.

By: /s/ Mark A. Olson
Name: Mark A. Olson
Title: Executive Vice President

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President, General Counsel and Secretary

COMMSCOPE, INC. OF NORTH CAROLINA
ANDREW LLC
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
VEXTRA TECHNOLOGIES, LLC
CABLE TRANSPORT, INC.
ANDREW SYSTEMS, INC.
ALLEN TELECOM LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: /s/ Tina Ruyter
Name: Tina Ruyter
Title: Executive Director

EXECUTION VERSION

AMENDMENT AGREEMENT

AMENDMENT AGREEMENT, dated as of March 8, 2013 (this "Agreement"), among CommScope, Inc. ("Borrower"), CommScope Holding Company, Inc. ("Holdings"), the subsidiary guarantors listed on the signature pages hereto (the "Subsidiary Guarantors," and together with Holdings, the "Guarantors"), the Lenders, J.P. Morgan Securities LLC and Deutsche Bank Securities Inc., as co-lead arrangers and book-runners (the "Arrangers"), JPMorgan Chase Bank, N.A., as administrative agent and collateral agent for the Lenders (in such capacity, the "Administrative Agent") and Deutsche Bank Trust Company Americas as syndication agent (in such capacity, the "Syndication Agent").

W I T N E S S E T H:

WHEREAS, Borrower, the Guarantors listed on the signature pages thereto, the several lenders from time to time party thereto (the "Original Lenders"), J.P. Morgan Securities LLC, as Arranger and Sole Bookrunner, JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent originally entered into the credit agreement on January 14, 2011, as amended and restated by the amendment agreement dated as of March 7, 2012 (the "Original Credit Agreement"), pursuant to which the Original Lenders made certain loans and other extensions of credit to Borrower;

WHEREAS, the Obligations (as defined in the Original Credit Agreement, hereinafter the "Original Obligations") of Borrower and the other Loan Parties under the Original Credit Agreement and the other Loan Documents (as defined in the Original Credit Agreement, hereinafter the "Loan Documents") are secured by certain collateral (hereinafter the "Original Collateral") and are guaranteed or otherwise benefited by the Loan Documents;

WHEREAS, the parties hereto wish to amend and restate the Original Credit Agreement in its entirety to effect the amendments described therein and to create the Tranche 2 Term Loans (as defined below) having identical terms with, having the same rights and obligations under the Loan Documents as and in the same aggregate principal amount as, the Tranche 1 Term Loans (as defined in the Original Credit Agreement) outstanding immediately prior to the date hereof (the "Original Term Loans") except as such terms are amended in the Amended and Restated Credit Agreement (as defined below);

WHEREAS, each Original Lender who executes and delivers this Agreement shall be deemed, upon effectiveness of this Agreement, to have exchanged its Original Term Loans (which Original Term Loans shall thereafter be deemed terminated) for Tranche 2 Term Loans under the Amended and Restated Credit Agreement in the same aggregate principal amount as such Original Lender's Original Term Loans, and such Original Lender shall thereafter become a Tranche 2 Lender under the Amended and Restated Credit Agreement;

WHEREAS, each Person who executes and delivers this Agreement as an Additional Tranche 2 Lender will make Tranche 2 Term Loans under the Amended and Restated Credit Agreement on the effective date of this Agreement to Borrower, the proceeds of which will be used by Borrower to repay in full the outstanding principal amount of Original Term Loans of Non-Consenting Original Lenders (as defined below);

WHEREAS, Borrower shall pay to each Original Lender all accrued and unpaid interest on its Original Term Loans to, but not including, the date of effectiveness of this Agreement on such date of effectiveness;

WHEREAS, the parties hereto intend that (a) the Original Obligations that remain unpaid and outstanding as of the Amendment and Restatement Date (as defined below) shall continue to exist under the Amended and Restated Credit Agreement on the terms set forth therein and (b) the Original Collateral and the Loan Documents shall continue (in accordance with their terms) to secure, guarantee, support and otherwise benefit, as applicable, the Original Obligations (other than, for the avoidance of doubt, the Original Term Loans which are deemed replaced by the Tranche 2 Term Loans) as well as the other Obligations of Borrower and the other Loan Parties under the Amended and Restated Credit Agreement (including, without limitation, Obligations in respect of the Tranche 2 Term Loans) and the other Loan Documents;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto hereby agree as follows:

SECTION 1. (a) Certain Definitions. The following terms when used in this Agreement shall have the following meanings (such meanings to be equally applicable to the singular and plural form thereof):

"Additional Tranche 2 Term Loan Commitment" means, with respect to an Additional Tranche 2 Lender, the commitment of such Additional Tranche 2 Lender to make Tranche 2 Term Loans on the Amendment and Restatement Date, in an amount set forth next to the signature of such Additional Tranche 2 Lender on this Agreement or otherwise indicated in writing to the Administrative Agent. The aggregate amount of the Additional Tranche 2 Term Loan Commitments shall equal the outstanding principal amount of Original Term Loans of Non-Consenting Original Lenders.

"Additional Tranche 2 Lender" means a Person with an Additional Tranche 2 Term Loan Commitment to make Tranche 2 Term Loans to Borrower on the Amendment and Restatement Date. For the avoidance of doubt, an Additional Tranche 2 Lender may be an Original Lender.

"Administrative Agent" is defined in the preamble.

"Agreement" is defined in the preamble.

"Amended and Restated Credit Agreement" is defined in Section 3 hereof.

"Amendment and Restatement Date" is defined in Section 4 hereof.

"Arrangers" is defined in the preamble.

"Borrower" is defined in the preamble.

"Guarantors" is defined in the preamble.

"Holdings" is defined in the preamble.

"Lenders" is defined in the preamble.

"Loan Documents" is defined in the recitals hereto.

"Mortgage Amendment" is defined in Section 12 hereof.

"Non-Consenting Original Lender" means each Original Lender that has not executed and delivered a counterpart of this Agreement on or prior to the Amendment and Restatement Date for an amount of Tranche 2 Term Loans at least equal to its Original Term Loans immediately prior to the Amendment and Restatement Date.

"Original Collateral" is defined in the recitals hereto.

"Original Credit Agreement" is defined in the recitals hereto.

"Original Lenders" is defined in the recitals hereto.

"Original Obligations" is defined in the recitals hereto.

"Original Term Loans" is defined in the recitals hereto.

"Subsidiary Guarantors" is defined in the preamble.

"Tranche 2 Term Loan" means a Loan made pursuant to Section 2.01 of the Amended and Restated Credit Agreement on the Amendment and Restatement Date.

"Tranche 2 Term Loan Commitment" means, with respect to an Original Lender, the agreement of such Original Lender to exchange its Original Term Loans for an equal aggregate principal amount of Tranche 2 Term Loans on the Amendment and Restatement Date under the Amended and Restated Credit Agreement, as evidenced by such Original Lender executing and delivering this Agreement.

"Tranche 2 Lender" means, collectively, (i) each Original Lender that executes and delivers this Agreement on or prior to the Amendment and Restatement Date and (ii) each Additional Tranche 2 Lender.

(b) Other Definitions. Unless otherwise defined or the context otherwise requires, terms for which meanings are provided in the Amended and Restated Credit Agreement shall have such meanings when used in this Agreement.

SECTION 2. Exchange of Original Term Loans

(a) Subject to and upon the terms and conditions herein and of the Amended and Restated Credit Agreement, each Original Lender with a Tranche 2 Term Loan Commitment severally agrees to exchange its Original Term Loans for a like outstanding principal amount of Tranche 2 Term Loans on the Amendment and Restatement Date, which exchange shall be deemed to be the making of a Tranche 2 Term Loan by such Original Lender in such amount.

(b) Subject to and upon the terms and conditions herein and of the Amended and Restated Credit Agreement, each Additional Tranche 2 Lender severally agrees to make Tranche 2 Term Loans to Borrower on the Amendment and Restatement Date in a principal amount not to exceed its Additional Tranche 2 Term Loan Commitment on the Amendment and Restatement Date. Borrower shall prepay on the Amendment and Restatement Date all Original Term Loans of Non-Consenting Original Lenders with the gross proceeds of such Tranche 2 Term Loans.

(c) Borrower shall pay all accrued and unpaid interest on the Original Term Loans to the Original Lenders to, but not including, the date of repayment thereof, such payment to be made on such date of repayment and, solely in the case of Non-Consenting Original Lenders, shall include any breakage loss or expense under Section 3.05 of the Original Credit Agreement. The Amendment and Restatement Date shall be deemed the first day of a new Interest Period under the Amended and Restated Credit Agreement with respect to the Tranche 2 Term Loans made on the Amendment and Restatement Date.

(d) For avoidance of doubt, holders of the Tranche 2 Term Loans shall be entitled to the same guarantees and security interests pursuant to the Loan Documents from and after the Amendment and Restatement Date as the benefits to which the holders of Original Term Loans had been entitled immediately prior to the Amendment and Restatement Date.

(e) Borrower hereby consents to each Additional Tranche 2 Lender signatory hereto that is not also an Original Lender becoming a Lender under the Amended and Restated Credit Agreement.

(f) The Administrative Agent and the Lenders party hereto hereby waive the prepayment notice requirements set forth in Section 2.05(a)(i) of the Original Credit Agreement with respect to the prepayment of Original Term Loans on the Amendment and Restatement Date.

SECTION 3. Amendment and Restatement of Original Credit Agreement

On the Amendment and Restatement Date, the Original Credit Agreement shall be, and is hereby, amended and restated in its entirety as set forth in Annex I hereto (as set forth in such Annex I, the "Amended and Restated Credit Agreement"), and as so amended and restated is hereby ratified, approved and confirmed in each and every respect by all parties hereto. The rights and obligations of the parties to the Original Credit Agreement with respect to the period prior to the Amendment and Restatement Date shall not be affected by such amendment and restatement.

SECTION 4. Conditions Precedent to the Effectiveness of this Amendment

This Agreement shall become effective as of the date first written above (the "Amendment and Restatement Date"), and the obligations of the Lenders under the Amended and Restated Credit Agreement shall be subject to, satisfaction or waiver of each of the conditions precedent set forth in this Section 4 hereof.

(a) Executed Counterparts. The Administrative Agent shall have received this Agreement, duly executed by (A) each Original Lender, or in lieu of one or more Original Lenders, one or more Additional Tranche 2 Lenders, and (B) each of the other parties hereto.

(b) Interest. Borrower shall have paid in cash, simultaneously with the making of Tranche 2 Term Loans, to all Original Lenders all accrued and unpaid interest on the Original Term Loans, in each case, to, but not including, the Amendment and Restatement Date.

(c) Corporate and Other Proceedings. The Administrative Agent shall have received a copy of the resolutions, in form and substance reasonably satisfactory to the Administrative Agent, of the Board of Directors of each Loan Party authorizing (a) the execution, delivery and performance of this Agreement and the Amended and Restated Credit Agreement (and any agreements relating thereto) and (b) in the case of Borrower, the extensions of credit contemplated hereunder and under the Amended and Restated Credit Agreement.

(d) No Default or Event of Default. After giving effect to this Agreement, no Default or Event of Default shall have occurred and be continuing, either on the date hereof under the Original Credit Agreement or on the Amendment and Restatement Date under the Amended and Restated Credit Agreement.

(e) Certificates. The Administrative Agent shall have received (i) such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and good standing of each Loan Party and any other legal matters relating to the Loan Parties or the Loan Documents all in form and substance reasonably satisfactory to the Administrative Agent and its counsel and (ii) an officer's certificate of Borrower, dated the Amendment and Restatement Date, confirming compliance with the conditions set forth in this Section 4.

(f) Opinions of Counsel. The Administrative Agent shall have received (i) a legal opinion, in form and substance reasonably satisfactory to the Administrative Agent, from Latham & Watkins LLP, counsel to the Loan Parties and (ii) a legal opinion, in form and substance reasonably satisfactory to the Administrative Agent, from Robinson, Bradshaw & Hinson, P.A., local counsel in North Carolina for the Loan Parties.

(g) Promissory Notes. Each Tranche 2 Lender shall have received, if requested reasonably in advance, one or more promissory notes payable to the order of such Lender duly executed by Borrower in substantially the form of Exhibit B to the Amended and Restated Credit Agreement evidencing its Tranche 2 Term Loans.

(h) Representations and Warranties. On the Amendment and Restatement Date, the representations and warranties made by Borrower in Section 5 hereof, as they relate to the Loan Parties at such time (except to the extent such representations and warranties refer to an earlier date), shall be true and correct in all material respects.

(i) Amended and Restated Credit Agreement. All other conditions precedent set forth in subsection 4.01 of the Amended and Restated Credit Agreement shall be satisfied or waived.

(j) Fees. The Arrangers shall have received the fees required to be paid on the Amendment and Restatement Date, including those set forth in the Engagement Letter, dated January 29, 2013, by and among the Borrower and the Arrangers, and all expenses (including the reasonable fees, disbursements and other charges of Cahill Gordon & Reindel LLP, counsel for the Arrangers) for which invoices have been presented on or prior to the Amendment and Restatement Date.

(k) Mortgage Property. The Borrower shall have provided Life of Loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the applicable Loan Party) with respect to each Mortgaged Property. If any portion of any Mortgaged Property is located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent.

SECTION 5. Representations and Warranties

(a) On and as of the Amendment and Restatement Date, after giving effect to this Agreement, Borrower hereby represents and warrants to the Administrative Agent and each Lender that this Agreement has been duly authorized, executed and delivered by Borrower and each Guarantor and constitutes the legal, valid and binding obligations of Borrower and each Guarantor enforceable against Borrower and each Guarantor in accordance with its terms and the Amended and Restated Credit Agreement

and constitutes the legal, valid and binding obligation of Borrower and each Guarantor enforceable against Borrower and each Guarantor in accordance with its terms, except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(b) On the Amendment and Restatement Date, the Loan Parties, together with their Restricted Subsidiaries on a consolidated basis, are Solvent.

SECTION 6. No Other Amendments; References to the Credit Agreement

Other than as specifically provided herein or in the Amended and Restated Credit Agreement, this Agreement shall not operate as a waiver or amendment of any right, power or privilege of the Lenders under (and as defined in) the Original Credit Agreement or any other Loan Document (as such term is defined in the Original Credit Agreement) or of any other term or condition of the Original Credit Agreement or any other Loan Document (as such term is defined in the Original Credit Agreement) nor shall the entering into of this Agreement preclude the Lenders from refusing to enter into any further waivers or amendments with respect to the Amended and Restated Credit Agreement. All references to the Original Credit Agreement in any document, instrument, agreement, or writing that is a Loan Document shall from and after the Amendment and Restatement Date be deemed to refer to the Amended and Restated Credit Agreement, and, as used in the Amended and Restated Credit Agreement, the terms "Agreement," "herein," "hereafter," "hereunder," "hereto" and words of similar import shall mean, from and after the Amendment and Restatement Date, the Amended and Restated Credit Agreement.

SECTION 7. Headings

The various headings of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

SECTION 8. Execution in Counterparts

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SECTION 9. Cross-References

References in this Agreement to any Section are, unless otherwise specified or otherwise required by the context, to such Section of this Agreement.

SECTION 10. Governing Law

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 11. Loan Party Acknowledgments

(a) Each Loan Party hereby (i) expressly acknowledges the terms of the Amended and Restated Credit Agreement, (ii) ratifies and affirms its obligations under the Loan Documents (including guarantees and security agreements) executed by the undersigned, (iii) acknowledges, renews and extends its continued liability under all such Loan Documents and agrees such Loan Documents remain in full force and effect and (iv) agrees that each Collateral Document secures all Obligations of the Guarantors in accordance with the terms thereof.

(b) Each Loan Party hereby reaffirms, as of the Amendment and Restatement Date, (i) the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Agreement and the transactions contemplated thereby, and (ii) its guarantee of payment of the Obligations pursuant to the Guarantee and its grant of Liens on the Collateral to secure the Obligations.

(c) Each Loan Party hereby certifies that, as of the date hereof (both before and after giving effect to the occurrence of the Amendment and Restatement Date and the effectiveness of the Amended and Restated Credit Agreement), the representations and warranties made by it contained in the Loan Documents to which it is a party are true and correct in all material respects with the same effect as if made on the date hereof, except to the extent any such representation or warranty refers or pertains solely to a date prior to the date hereof (in which case such representation and warranty was true and correct in all material respects as of such earlier date).

(d) Each Loan Party further confirms that each Loan Document to which it is a party is and shall continue to be in full force and effect and the same are hereby ratified and confirmed in all respects.

(e) Each Loan Party hereby acknowledges and agrees that the acceptance by the Administrative Agents, each Lender and each other Agent of this document shall not be construed in any manner to establish any course of dealing on any Agent's or Lender's part, including the providing of any notice or the requesting of any acknowledgment not otherwise expressly provided for in any Loan Document with respect to any future amendment, waiver, supplement or other modification to any Loan Document or any arrangement contemplated by any Loan Document.

SECTION 12. Post-Closing Collateral Matters

The Collateral Agent shall have received, to the extent not delivered on the Amendment and Restatement Date, within 60 days of the Amendment and Restatement Date, unless waived or extended by the Collateral Agent in the sole discretion of the Collateral Agent:

(i) With respect to each Mortgage encumbering Mortgaged Property, an amendment thereof (each a "Mortgage Amendment") duly executed and acknowledged by the applicable Loan Party, and in form for recording in the recording office where each Mortgage was recorded, together with such certificates, affidavits, questionnaires or returns as shall be required in connection with the recording or filing thereof under applicable law, in each case in form and substance reasonably satisfactory to the Collateral Agent;

(ii) A datedown endorsement to the existing mortgage title insurance policies (each, a "Mortgage Policy," collectively, the "Mortgage Policies") relating to the Mortgage encumbering the Mortgaged Property subject to such Mortgage assuring the Collateral Agent that such Mortgage, as amended by such Mortgage Amendment is a valid and enforceable first priority lien on such Mortgaged Property in favor of the Collateral Agent for the benefit of the Secured Parties free and clear of all defects, encumbrances and liens except for Permitted Encumbrances (as defined in each Mortgage), and such Mortgage Policy shall otherwise be in form and substance reasonably satisfactory to the Collateral Agent;

(iii) With respect to each Mortgage Amendment, opinions of local counsel to the Loan Parties, which opinions (x) shall be addressed to the Administrative Agent and Collateral Agent and the Secured Parties, (y) shall cover the enforceability of the respective Mortgage as amended by such Mortgage Amendment, the due authorization, execution and delivery of the Mortgage Amendment and such other matters incident to the transactions contemplated herein as the Collateral Agent may reasonably request and (z) shall be in form and substance reasonably satisfactory to the Collateral Agent;

(vi) With respect to each Mortgaged Property, such affidavits, certificates, information (including financial data) and instruments of indemnification (including without limitation, a so-called "gap" indemnification) as shall be required to induce the title company to issue the Mortgage Policies; and

(vii) Evidence acceptable to the Collateral Agent of payment by the Borrower of all applicable title insurance premiums, search and examination charges, survey costs and related charges, mortgage recording taxes, fees, charges, costs and expenses required for the recording of the Mortgages and issuance of the Mortgage Policies.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers and general partners thereunto duly authorized, as of the date first written above.

COMMSCOPE, INC.

By: /s/ Mark A. Olson
Name: Mark A. Olson
Title: Executive Vice President and Chief Financial Officer

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President, General Counsel and Secretary

COMMSCOPE, INC. OF NORTH CAROLINA
ANDREW LLC
CONNECTIVITY SOLUTIONS MANUFACTURING LLC
VEXTRA TECHNOLOGIES, LLC
CABLE TRANSPORT, INC.
ANDREW SYSTEMS INC.
ALLEN TELECOM LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

J. P. MORGAN SECURITIES LLC,
as Co-Lead Arranger and Book Runner

By: /s/ Jeffrey Heh
Name: Jeffrey Heh
Title: Vice President

DEUTSCHE BANK SECURITIES INC.,
as Co-Lead Arranger and Book Runner

By: /s/ Nicholas Hayes
Name: Nicholas Hayes
Title: MD

By: /s/ Matthew Friend
Name: Matthew Friend
Title: Director

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: /s/ Robert D. Bryant
Name: Robert D. Bryant
Title: Vice President

Exhibit 10.10

EXECUTION VERSION

TERM LOAN CREDIT FACILITY
PLEDGE AND SECURITY AGREEMENT

dated as of January 14, 2011

among

CEDAR I MERGER SUB, INC.,

as a Grantor

and

EACH OF THE OTHER GRANTORS
FROM TIME TO TIME PARTY HERETO

and

JPMORGAN CHASE BANK, N.A.,

as Collateral Agent

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This **TERM LOAN CREDIT FACILITY PLEDGE AND SECURITY AGREEMENT**, dated as of January 14, 2011 (this "**Agreement**"), by CEDAR I MERGER SUB, INC. ("**Merger Sub**" and, at any time prior to the consummation of the Merger (as defined below), the "**Borrower**"), a Delaware corporation to be merged with and into CommScope, Inc., a Delaware corporation (the "**Company**" and, upon and at any time after the consummation of the Merger, the "**Borrower**"), the Company, and EACH OF THE UNDERSIGNED, whether as an original signatory hereto or as an Additional Grantor (as herein defined) (together with the Borrower, each, a "**Grantor**") in favor of JPMORGAN CHASE BANK, N.A. ("**JPMorgan**"), as collateral agent and as administrative agent for the Secured Parties (as defined in the Credit Agreement (as defined below)) (in such capacity as collateral agent, the "**Collateral Agent**").

RECITALS:

WHEREAS, Merger Sub, the Company, Cedar I Holding Company, Inc., a Delaware corporation ("**Holdings**"), the lenders party thereto from time to time (the "**Lenders**"), **JPMorgan**, as administrative agent and collateral agent, have entered into the Term Loan Credit Agreement, dated as of the date hereof (as it may be amended, restated, replaced, refinanced, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, pursuant to that certain Agreement and Plan of Merger, dated as of October 26, 2010, among the Company, Holdings, and Merger Sub, as amended up to and including the Closing Date (the "**Merger Agreement**"), Merger Sub will be merged with and into the Company in accordance with the terms thereof (the "**Merger**"), with (i) the consideration for the Merger being paid, (ii) the Company surviving as a wholly owned Subsidiary of Holdings and (iii) the Company assuming by operation of law and pursuant to the Merger Agreement all of the Obligations of the Merger Sub under this Agreement and the other Loan Documents (all references herein and in the other Loan Documents to the "Borrower" shall thereupon be deemed to be references to the Company).

WHEREAS, in consideration of the extensions of credit and other accommodations of Lenders as set forth in the Credit Agreement, each Grantor has agreed to secure such Grantor's obligations under the Loan Documents, as set forth herein;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. DEFINITIONS; GRANT OF SECURITY.

1.1 Credit Agreement Definitions. Unless otherwise defined herein, capitalized terms used herein (including the preamble and recitals hereto) and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

1.2 UCC Definitions. Terms used herein without definition that are defined in the UCC have the meanings given to them in the UCC, including the following terms (which are capitalized herein):

"Account Debtor"

"Accounts"

"Certificated Security"

"Chattel Paper"

"Commercial Tort Claims"

"Commodities Accounts"

"Deposit Accounts"

“Documents”

“Equipment”

“Financial Asset”

“General Intangibles”

“Goods”

“Instruments”

“Inventory”

“Investment Property”

“Letter of Credit Right”

“Money”

“Proceeds”

“Record”

“Securities Accounts”

“Securities Entitlement”

“Securities Intermediary”

“Supporting Obligations”

“Uncertificated Security”

1.3 General Definitions. In this Agreement, the following terms shall have the following meanings:

“Additional Grantor” shall have the meaning assigned in Section 5.2.

“Agreement” shall have the meaning set forth in the preamble hereto.

“Borrower” shall have the meaning set forth in the preamble hereto.

“Capital Stock” means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

“Cash Proceeds” shall have the meaning assigned in Section 7.8.

“CFC” means a “controlled foreign corporation” within the meaning of Section 957(a) of the Code.

“Collateral” shall have the meaning assigned in Section 2.1.

“Collateral Account” shall mean any account established by the Collateral Agent.

“Collateral Agent” shall have the meaning set forth in the preamble hereto.

"Collateral Records" shall mean books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

"Collateral Support" shall mean all property (real or personal) assigned, hypothecated or otherwise securing any Collateral and shall include any security agreement or other agreement granting a lien or security interest in such real or personal property.

"Control Agreement" shall mean collectively, each Deposit Account Control Agreement and each Securities Account Control Agreement.

"Copyright Licenses" shall mean any and all written agreements providing for the granting of any right in or to Copyrights (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"Copyrights" shall mean (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office or in any foreign counterparts thereof and the registrations, recordings and applications referred to in Schedule 11(b) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time), and (ii) the right to obtain all renewals thereof.

"Credit Agreement" shall have the meaning set forth in the recitals hereto.

"Deposit Account Control Agreement" shall mean a letter agreement substantially in the form of Exhibit D (or such other form as may be reasonably agreed to by the Collateral Agent), as it may be amended, supplemented, restated, replaced or otherwise modified from time to time, executed by the relevant Grantor, the Collateral Agents (as defined therein) and the relevant financial institution.

"Discharge of ABL Obligations" shall have the meaning set forth in the Intercreditor Agreement.

"Domestic Subsidiary" means a Restricted Subsidiary that is not a Foreign Subsidiary.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Excluded Accounts" means the deposit, securities and commodities accounts of each Grantor that are either (x) payroll, disbursement or other fiduciary accounts or (y) other accounts as long as the aggregate balance for all Grantors in all such other accounts does not exceed $7.0 million at any time.

"Excluded Assets" means the collective reference to:

(1) any interest in leased real property;

(2) any fee interest in owned real property if the fair market value of such fee interest is less than $5,000,000;

(3) any property or asset to the extent that the grant of a security interest in such property or asset is prohibited by any Contractual Obligation, applicable law, rule or regulation or requires a consent not obtained of any third party or governmental authority pursuant to any Contractual Obligation, applicable law, rule or regulation;

(4) those assets that would constitute ABL Collateral but as to which the ABL Collateral Agent does not require a lien or security interest;

(5) Subject Property;

(6) any assets or property of the Borrower or any Restricted Subsidiary that is subject to a Lien under clause (6) of the definition of "Permitted Liens") or capital lease permitted under this Agreement to the extent the documents relating to such Lien or capital lease would not permit such assets or property to be subject to the Liens created under the Collateral Documents; provided that immediately upon the termination of any such restriction, such assets or property shall cease to be an "Excluded Asset"; and

(7) any vehicles and any other assets subject to certificate of title;

(8) any intellectual property, including any United States intent-to-use trademark applications, to the extent and for so long as the creation of a security interest therein would invalidate the Borrower's or such Guarantor's right, title or interest therein;

(9) assets to the extent a security interest in such assets would result in costs or consequences (including material adverse tax consequences (including as a result of the operation of Section 956 of the Code or any similar law, rule or regulation in any applicable jurisdiction)) as reasonably determined by the Borrower in writing delivered to the Collateral Agent with respect to the granting or perfecting of a security interest that is excessive in view of the benefits to be obtained by the Secured Parties;

(10) Excluded Capital Stock;

(11) Excluded Accounts;

(12) Letter-of-credit rights with a value not in excess of $10,000,000 (except for letter-of-credit rights that are perfected by filing UCC financing statements);

(13) Commercial tort claims with a value not in excess of $10,000,000; and

(14) proceeds and products from any and all of the foregoing excluded collateral described in clauses (1) through (13), unless such proceeds or products would otherwise constitute Term Loan Collateral;

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets referred to in clause (3) (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets) or (b) any asset of the Borrower or the Guarantors that secures obligations with respect to ABL Debt.

"Excluded Capital Stock" shall (a) any Capital Stock with respect to which the Borrower reasonably determines in writing delivered to the Collateral Agent that the costs (including any costs resulting from adverse tax consequences) of pledging such Capital Stock shall be excessive in view of the benefits to be obtained by the Lenders therefrom and (b) (1) solely in the case of any pledge of Capital Stock of any Subsidiary that either is a CFC or a Domestic Subsidiary that has no material assets other than the stock of CFCs to secure the Obligations, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65% of the outstanding voting Capital Stock of such class, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or contractual obligation existing on the Closing Date or on the date such Capital Stock is acquired by the Borrower or a Guarantor or on the date the issuer of such Capital Stock is created, (3) the Capital Stock of any Subsidiary that is not wholly owned by the Borrower and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-wholly owned Subsidiary) to the extent the pledge of such Capital Stock by the Borrower or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital Stock of any Immaterial Subsidiary, (5) the Capital Stock of any Subsidiary of a CFC and the Capital Stock of any Subsidiary that has no material assets other than stock of CFCs, (6) any Capital Stock of a Subsidiary to the extent the pledge of such Capital Stock would result in adverse tax consequences to the Borrower or its Subsidiaries, as reasonably determined by the Borrower and (7) the Capital Stock of any Unrestricted Subsidiary.

"Foreign Subsidiary" means a Restricted Subsidiary not organized or existing under the laws of the United States of America or any state or territory or the District of Columbia thereof and any direct or indirect Subsidiary of such Restricted Subsidiary.

"Grantor" shall have the meaning set forth in the preamble hereto.

"Holdings" shall mean Cedar I Holding Company, Inc., or any successor thereof.

"Intellectual Property" shall mean, collectively, all rights, priorities and privileges of any Grantor relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks, Trademark Licenses, Trade Secrets, Trade Secret Licenses and Internet domain names, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intellectual Property Security Agreements" shall mean, collectively, those certain agreements, substantially in the form of Exhibit E, Exhibit F and Exhibit G, in each case, executed by the relevant Grantor and the Collateral Agent, as it may be amended, supplemented or otherwise modified from time to time.

"Investment Accounts" shall mean the Collateral Account, Securities Accounts, Commodities Accounts and Deposit Accounts.

"Investment Related Property" shall mean: (i) all Investment Property and (ii) all of the following (regardless of whether classified as investment property under the UCC): all Pledged Equity Interests, Pledged Debt, the Investment Accounts and certificates of deposit.

"Lenders" shall have the meaning set forth in the recitals hereto.

"Material Intellectual Property" means Intellectual Property owned by or licensed to a Grantor and material to the conduct of any Grantor's business.

"Patent Licenses" shall mean all written agreements providing for the grant by or to any Grantor of any right to manufacture, have manufactured, use, import, sell or offer for sale any invention covered in whole or in part by a Patent, including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"Patents" shall mean (i) all letters patent of the United States, any other country or any political subdivision thereof and all reissues and extensions thereof, (ii) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof and (iii) all rights to obtain any reissues, continuations or continuations-in-part of the foregoing; including, with respect to (i) and (ii) each letter patent and patent application referred to in Schedule 11(a) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"Perfection Certificate" has the meaning specified in Section 4.1(a)(ii) hereof.

"Pledge Supplement" shall mean any supplement to this agreement in substantially the form of Exhibit A.

"Pledged Collateral" means, collectively, the Pledged Equity Interests, Pledged Debt, any other Investment Property of any Grantor (other than Investment Property whose value, does not exceed $10,000,000 individually or $10,000,000 in the aggregate), all Chattel Paper, certificates or other Instruments representing any of the foregoing and all Security Entitlements of any Grantor in respect of any of the foregoing. Pledged Collateral may be General Intangibles, Instruments or Investment Property.

"Pledged Debt" shall mean all Indebtedness owed to such Grantor, including, without limitation, all Indebtedness described on Schedule 10 to the Perfection Certificate under the heading "Pledged Debt" (as such schedule may be amended or supplemented from time to time), issued by the obligors named therein, the instruments evidencing such Indebtedness, and all interest, cash, instruments and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such Indebtedness.

"Pledged Equity Interests" shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests.

"Pledged LLC Interests" shall mean all interests in any limited liability company including, without limitation, all limited liability company interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged LLC Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such limited liability company interests and any interest of such Grantor on the books and records of such limited liability company or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests.

"Pledged Partnership Interests" shall mean all interests in any general partnership, limited partnership, limited liability partnership or other partnership including, without limitation, all partnership interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged Partnership Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of such Grantor on the books and records of such partnership or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests.

"Pledged Stock" shall mean all shares of capital stock owned by such Grantor, including, without limitation, all shares of capital stock described on Schedule 9 to the Perfection Certificate under the heading "Pledged Stock" (as such schedule may be amended or supplemented from time to time), and the certificates, if any, representing such shares and any interest of such Grantor in the entries on the books of the issuer of such shares or on the books of any Securities Intermediary pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares.

"Pledged Trust Interests" shall mean all interests in a Delaware business trust or other trust including, without limitation, all trust interests listed on Schedule 9 to the Perfection Certificate under the heading "Pledged Trust Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such trust interests and any interest of such Grantor on the books and records of such trust or on the books and records of any Securities Intermediary pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests.

"Receivables" shall mean all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or transferred, or services rendered or to be rendered, including, without limitation all such rights constituting or evidenced by any Account, Chattel Paper, Instrument, General Intangible or Investment Related Property, together with all of Grantor's rights, if any, in any goods or other property giving rise to such right to payment and all Collateral Support and Supporting Obligations related thereto and all Receivables Records.

"Receivables Records" shall mean (i) all copies of all documents, instruments or other writings or electronic records or other Records evidencing the Receivables, (ii) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Receivables, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Receivables, whether in the possession or under the control of Grantor or any computer bureau or agent from time to time acting for Grantor or otherwise, (iii) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors or secured parties, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (iv) all credit information, reports and memoranda relating thereto and (v) all other written or non-written forms of information related in any way to the foregoing or any Receivable.

"Secured Obligations" shall have the meaning assigned in Section 3.1.

"Securities Act" means the Securities Act of 1933, as amended.

"Securities Account Control Agreement" shall mean a letter agreement in such form as may be agreed to by the Collateral Agent, as it may be amended, supplemented or otherwise modified from time to time, executed by each Grantor, the Collateral Agents (as defined therein) and the relevant Approved Securities Intermediary.

"Trademark Licenses" shall mean any and all agreements providing for the granting of any right to use any Trademarks (whether such Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 11(c) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time).

"Trademarks" shall mean (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and, in each case, all goodwill associated therewith, whether now existing or hereafter adopted or acquired, all registrations and recordings thereof and all applications in connection therewith, in each case whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, including each registration, recording and application referred to in Schedule 11(a) to the Perfection Certificate (as such schedule may be amended or supplemented from time to time) and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

"Trade Secret Licenses" shall mean any and all agreements providing for the granting of any right in or to Trade Secrets (whether such Grantor is licensee or licensor thereunder).

"Trade Secrets" shall mean (A) all trade secrets and (B) all other confidential or proprietary information and know-how relating to the design, manufacture, assembly, installation, use, operation, marketing, sale and/or servicing of any products or business of any Grantor whether or not such trade secret, information or know-how has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such trade secret, information or know-how, including but not limited to: (i) the right to sue for past, present and future misappropriation or other violation of any such trade secret, information or know-how and (ii) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of the Collateral Agent's and the Secured Parties' security interest in any Collateral is governed by the Uniform Commercial Code as in effect from time to time in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

"United States" shall mean the United States of America.

"Voting Stock" shall mean, as to any issuer, the issued and outstanding shares of each class of capital stock or other ownership interests of such issuer entitled to vote (within the meaning of Treasury Regulations § 1.956-2(c)(2)).

1.4 Interpretation. References to "Sections," "Exhibits" and "Schedules" shall be to Sections, Exhibits and Schedules, as the case may be, of this Agreement unless otherwise specifically provided. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. The use herein of the word "include" or "including," when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of

similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. If any conflict or inconsistency exists between this Agreement and the Credit Agreement, the Credit Agreement shall govern. All references herein to provisions of the UCC shall include all successor provisions under any subsequent version or amendment to any Article of the UCC. Unless the prior written consent of the Required Lenders is required hereunder for an amendment, restatement, supplement or other modification to any agreement and such consent is not obtained, references in this Agreement to any agreement shall be to such agreement as so amended, restated, supplemented or modified.

SECTION 2. GRANT OF SECURITY.

2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in, to and under all of the following personal property of such Grantor, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the **"Collateral"**):

(a) Accounts;

(b) Chattel Paper;

(c) Deposit Accounts;

(d) Documents;

(e) Equipment;

(f) General Intangibles;

(g) Goods;

(h) Instruments;

(i) Inventory;

(j) Intellectual Property;

(k) Investment Related Property;

(l) Letter of Credit Rights;

(m) Money;

(n) Receivables and Receivable Records;

(o) Commercial Tort Claims listed on Schedule 12 to the Perfection Certificate and on any supplement thereto received by the Collateral Agent pursuant to Section 4.9(b);

(p) to the extent not otherwise included above, all Collateral Records, Collateral Support and Supporting Obligations relating to any of the foregoing;

(q) all personal property of any Grantor held by the Collateral Agent or any other Secured Party, including all property of every description, in the possession or custody of or in transit to the Collateral Agent or such Secured Party for any purpose, including safekeeping, collection or pledge, for the account of such Grantor or as to which such Grantor may have any right or power;

(r) all other Goods and personal property of such Grantor, whether tangible or intangible and wherever located; and

(s) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Collateral include or the security interest granted under Section 2.1 hereof attach to Excluded Assets.

SECTION 3. SECURITY FOR OBLIGATIONS; GRANTORS REMAIN LIABLE.

3.1 Security for Obligations. This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. § 362(a) (and any successor provision thereof)), of all Obligations of every Grantor (the "**Secured Obligations")**.

3.2 Continuing Liability Under Collateral. Notwithstanding anything herein to the contrary, (a) each Grantor shall remain liable for all obligations under the Collateral and nothing contained herein is intended or shall be a delegation of duties to the Collateral Agent or any other Secured Party, (b) each Grantor shall remain liable under each of the agreements included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, to perform all of the obligations undertaken by it thereunder all in accordance with and pursuant to the terms and provisions thereof and neither the Collateral Agent nor any Secured Party shall have any obligation or liability under any of such agreements by reason of or arising out of this Agreement or any other document related thereto nor shall the Collateral Agent nor any Secured Party have any obligation to make any inquiry as to the nature or sufficiency of any payment received by it or have any obligation to take any action to collect or enforce any rights under any agreement included in the Collateral, including, without limitation, any agreements relating to Pledged Partnership Interests or Pledged LLC Interests, and (c) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral, in each case, unless the Collateral Agent becomes the absolute owner of such Collateral pursuant to the exercise of remedies under Section 7.

SECTION 4. REPRESENTATIONS AND WARRANTIES AND COVENANTS.

4.1 Generally.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date, that:

(i) it has rights in and the power to transfer each item of the Collateral as and when it obtains an interest therein and upon which it purports to grant a Lien hereunder, free and clear of any and all Liens other than Permitted Liens;

(ii) set forth on Schedule 1(a) to the Perfection Certificate, dated as of the date hereof, executed and delivered to the Collateral Agent by the Borrower pursuant to the Credit Agreement (the "**Perfection Certificate**") with respect to each Grantor is: (w) the type of organization of such Grantor, (x) the jurisdiction of organization of such Grantor, (y) the organizational identification number of such Grantor;

(iii) the full legal name of such Grantor is as set forth on Schedule 1(a) to the Perfection Certificate and it has not done in the last five (5) years preceding the date hereof, and does not do, as of the date hereof, business under any other corporate or organizational name except for those names set forth on Schedule 1(a) or 1(b) to the Perfection Certificate;

(iv) except as provided on Schedule 1(b) or (c) to the Perfection Certificate it has not changed its name, jurisdiction of organization, chief executive office or sole place of business (or principal residence if such Grantor is a natural person) or its corporate form within the five (5) years preceding the date hereof;

(v) set forth on Schedule 2 to the Perfection Certificate the jurisdiction where the chief executive office or sole place of business, as the case may be, of such Grantor is located;

(vi) in the case of each Grantor, the representations and warranties set forth in Section 5.20 of the Credit Agreement to the extent they refer to such Grantor or to the Loan Documents to which such Grantor is a party, which are hereby incorporated herein by reference, are true and correct in all material respects, and the Collateral Agent and each other Secured Party shall be entitled to rely on each of them as if they were fully set forth herein.

(vii) the fair market value of Collateral that constitutes, or is the Proceeds of, "farm products" (as defined in the UCC) does not exceed $10,000,000 in the aggregate;

(viii) the fair market value of Collateral that is "as extracted collateral" (as defined in the UCC) and any timber to be cut does not exceed $10,000,000 in the aggregate; and

(ix) no Pledged Debt (other than promissory notes with a face amount not in excess of $10,000,000 in the aggregate issued in connection with the extension of trade credit by any Grantor in the ordinary course of business) in excess of $10,000,000 in the aggregate is evidenced by any Instrument or Chattel Paper that has not been delivered to the Collateral Agent, properly endorsed for transfer, to the extent delivery is required by Section 4.4.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees:

(i) that, except for the security interest created by this Agreement, it shall not create or suffer to exist any Lien upon or with respect to any of the Collateral, except Permitted Liens, and such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 5.20 of the Credit Agreement; and

(ii) to deliver to the Collateral Agent after the occurrence of any of the changes described in Section 6.12(a) of the Credit Agreement, a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, in each case, within the time period set forth therein.

4.2 [Reserved].

4.3 Receivables.

(a) Representations and Warranties. Subject to the Intercreditor Agreement, each Grantor represents and warrants, on the Closing Date, that no Receivables in excess of $10,000,000 in the aggregate is evidenced by, or constitutes, an Instrument or Chattel Paper which has not been delivered to, or otherwise subjected to the control of, the Collateral Agent to the extent required by, and in accordance with Section 4.3(b) or Section 4.5.

(b) Delivery and Control of Electronic Chattel Paper Relating to Receivables. During the continuance of an Event of Default and upon the request of the Collateral Agent, but subject to the Intercreditor Agreement, with respect to any Receivables in excess of $10,000,000 in the aggregate which would constitute "electronic chattel paper" under Article 9 of the UCC (but not otherwise required to be delivered or subjected to the control of the Collateral Agent pursuant to Section 4.5 hereof), each Grantor shall take all necessary steps to give the Collateral Agent control over such Receivables (within the meaning of Section 9-105 of the UCC): (i) with respect to any such Receivables in existence on the date hereof, to the extent required by the Credit Agreement and (ii) with respect to any such Receivables hereafter arising, within twenty (20) Business Days (or such longer period as the Collateral Agent may agree) of such Grantor acquiring rights therein.

4.4 Investment Related Property.

(a) Representations and Warranties. Each Grantor represents and warrants on the Closing Date that:

(i) as of the Closing Date, Schedules 9(a) and 9(b) to the Perfection Certificate set forth under the headings "Pledged Stock," "Pledged LLC Interests," "Pledged Partnership Interests" and "Pledged Trust Interests," respectively, all of the Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests owned by any Grantor and such Pledged Equity Interests of the Borrower or any Restricted Subsidiary constitute the percentage of issued and outstanding shares of stock, percentage of membership interests, percentage of partnership interests or percentage of beneficial interest of the respective the Borrower or such Restricted Subsidiary indicated on such Schedules 9(a) and 9(b) to the Perfection Certificate;

(ii) all of the Pledged Equity Securities, to the extent the issuer of such Pledged Equity Securities is, or becomes, a Subsidiary of Holdings, has been, in the case of Pledged Stock, duly authorized, validly issued and is fully paid and nonassessable (in each case, to the extent such concepts are applicable);

(iii) without limiting the generality of Section 5.20 of the Credit Agreement, no consent required by the Organizational Documents of any Person (excluding any joint ventures) including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation or perfection of the security interest of the Collateral Agent in any Pledged Equity

Interests (to the extent issued by a Grantor), the first priority status (with respect to Term Loan Collateral) and second priority status (with respect to ABL Collateral), the status of the security interest of the Collateral Agent in the Pledged Equity Interests (to the extent issued by a Grantor), or the exercise by the Collateral Agent of the voting or other rights provided for in this Agreement or the exercise of remedies in respect thereof; and

(iv) Schedule 10 to the Perfection Certificate sets forth under the heading "Pledged Debt" all of the Pledged Debt (other than promissory notes with a face amount not in excess of $10,000,000 in the aggregate issued in connection with the extension of trade credit by any Grantor in the ordinary course of business) in excess of $10,000,000 in the aggregate owned by any Grantor.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that:

(i) in the event such Grantor receives any dividends, interest or distributions on any Investment Related Property, or any securities or other property upon the merger, consolidation, liquidation or dissolution of any issuer of any Investment Related Property, then such dividends, interest or distributions and securities or other property (except to the extent constituting Excluded Capital Stock or Excluded Assets) shall be included in the definition of Collateral without further action;

(ii) each Grantor consents to the grant by each other Grantor of a security interest in all Investment Related Property constituting Collateral hereunder to the Collateral Agent and, without limiting the foregoing, consents to the transfer of any Pledged Partnership Interest and any Pledged LLC Interest, in each case to the extent constituting Collateral hereunder, to the Collateral Agent or its nominee following the occurrence and during the continuance of an Event of Default and to the substitution of the Collateral Agent or its nominee as a partner in any partnership or as a member in any limited liability company with all the rights and powers related thereto;

(iii) each Grantor agrees that it shall not grant "control" (within the meaning of such term under Article 9-106 of the UCC) over any Investment Related Property to any Person other than the Collateral Agent (except to the extent permitted by the Credit Agreement, including without limitation, with respect to any Investment Related Property that is subject to a Permitted Lien).

(c) Delivery and Control. Subject to the Intercreditor Agreement, with respect to any Investment Related Property of any Grantor constituting Collateral in an amount in excess of $10,000,000 (which limitation shall not apply to any Equity Interests in Subsidiaries) that is (A) (represented by a certificate or an Instrument (other than any Investment Related Property credited to a Securities Account), such Grantor shall cause such certificate or Instrument to be delivered to the Collateral Agent, indorsed in blank by an "effective indorsement" (as defined in Section 8-107 of the UCC) or (B) an Uncertificated Security (other than any Uncertificated Securities credited to a Securities Account), such Grantor shall cause the issuer of such Uncertificated Security to register the Collateral Agent as the registered owner thereof on the books and records of the issuer. In the event any such Investment Related Property is acquired after the date hereof, the applicable Grantor shall deliver to the Collateral Agent a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, reflecting such new Investment Related Property, in each case, to the extent otherwise required by the Credit Agreement; provided, that it is understood and agreed that, notwithstanding the foregoing, the security interest of the Collateral Agent shall attach to all Investment Related Property constituting Collateral immediately upon any Grantor's acquisition of rights

therein and shall not be affected by the failure of any Grantor to deliver a Pledge Supplement as required hereby. Notwithstanding anything to the contrary in the foregoing, in no event shall any Grantor be required to deliver any certificates or Instruments evidencing any Excluded Capital Stock or Excluded Assets pursuant to this Section 4.4(c).

(d) Voting and Distributions. So long as no Event of Default shall have occurred and be continuing and such Grantor has received notice from the Collateral Agent to refrain from doing so, each Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof.

4.5 Delivery of Instruments and Chattel Paper. Subject to the Intercreditor Agreement, if any amount in excess of $10,000,000 payable under or in connection with any Collateral owned by any Grantor shall be or become evidenced by an Instrument or Chattel Paper, such Grantor shall promptly deliver such Instrument or Chattel Paper to the Collateral Agent, duly indorsed in a manner reasonably satisfactory to the Collateral Agent, or, if requested by the Collateral Agent after the occurrence and during the continuance of an Event of Default, shall mark all such Instruments and Chattel Paper with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the security interest of JPMorgan Chase Bank, N.A., as Collateral Agent."

4.6 Investment Accounts.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that:

(i) Schedule 13 to the Perfection Certificate sets forth under the headings "Securities Accounts" and "Commodities Accounts," respectively, all of the Securities Accounts and Commodities Accounts in which each Grantor has an interest. Each Grantor is the sole entitlement holder of each such Securities Account and Commodity Account, and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Agent pursuant hereto and, subject to the Intercreditor Agreement, the ABL Collateral Agent) having "control" (within the meanings of Sections 8-106 and 9-106 of the UCC) over, or any other interest in (other than Permitted Liens), any such Securities Account or Commodity Account or securities or other property credited thereto; and

(ii) Schedule 13 to the Perfection Certificate sets forth under the headings "Deposit Accounts" all of the Deposit Accounts in which each Grantor has an interest. Each Grantor is the sole account holder of each such Deposit Account, and such Grantor has not consented to, and is not otherwise aware of, any Person (other than the Collateral Agent pursuant hereto and, subject to the Intercreditor Agreement, the ABL Collateral Agent) having either sole dominion and control (within the meaning of common law) or "control" (within the meanings of Section 9-104 of the UCC) over, or any other interest in (other than Permitted Liens), any such Deposit Account or any money or other property deposited therein.

(b) Delivery and Control

(i) Except as otherwise permitted under the Credit Agreement (including, without limitation, with respect to any Investment Related Property subject to a Permitted Lien), no Grantor shall grant "control" (within the meaning of such term under Article 9-106 of the UCC) over any Investment Related Property to any Person other than the Collateral Agent or its nominee, and, subject to the Intercreditor Agreement, the ABL Collateral Agent.

(ii) Upon entering into a Deposit Account Control Agreement covering a Deposit Account, the Collateral Agent will have a security interest in each such Deposit Account (other than the Excluded Accounts), which security interest is perfected by Control. So long as any ABL Debt is outstanding and similar requirements on the Grantors exist with respect thereto, no Grantor shall hereafter establish and maintain any Deposit Account (other than any Excluded Account) unless (1) such Bank shall be reasonably acceptable to the Collateral Agent and (2) such Bank and such Grantor shall promptly enter into and deliver to the Collateral Agent a Deposit Account Control Agreement with respect to such Deposit Account. The Collateral Agent agrees with each Grantor that the Collateral Agent shall not give any instructions directing the disposition of funds from time to time credited to any Deposit Account or withhold any withdrawal rights from such Grantor with respect to funds from time to time credited to any Deposit Account (A) at any time, in the case of an Excluded Account, and (B) unless an Event of Default has occurred and is continuing. Each Grantor agrees that once the Collateral Agent sends an instruction or notice to a Bank exercising its Control over any Deposit Account (that is not any Excluded Account)) such Grantor shall not give any instructions or orders with respect to such Deposit Account including, without limitation, instructions for distribution or transfer of any funds in such Deposit Account.

(iii) Upon entering into an applicable Control Agreement covering a Securities Account or Commodity Account, the Collateral Agent will have a security interest in each such Securities Account and Commodity Account, which security interest is perfected by Control. So long as any ABL Debt is outstanding and similar requirements on the Grantors exist with respect thereto, no Grantor shall hereafter establish and maintain any Securities Account or Commodity Account with any Securities Intermediary or Commodity Intermediary unless (1) such Securities Intermediary or Commodity Intermediary shall be reasonably acceptable to the Collateral Agent and (2) such Securities Intermediary or Commodity Intermediary, as the case may be, and such Grantor shall promptly enter into and deliver a Control Agreement with respect to such Securities Account or Commodity Account, as the case may be. The Collateral Agent agrees with each Grantor that the Collateral Agent shall not give any Entitlement Orders or instructions or directions to any issuer of uncertificated securities, Securities Intermediary or Commodity Intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by such Grantor, unless an Event of Default has occurred and is continuing or, after giving effect to any such investment and withdrawal rights, would occur. Each Grantor agrees that once the Collateral Agent sends an instruction or notice to a Securities Intermediary or Commodity Intermediary exercising its Control over any Securities Account and Commodity Account such Grantor shall not give any instructions or orders with respect to such Securities Account and Commodity Account including, without limitation, instructions for investment, distribution or transfer of any Investment Property or financial asset maintained in such Securities Account or Commodity Account.

(iv) As between the Collateral Agent and the Grantors, the Grantors shall bear the investment risk with respect to the Investment Property and Pledged Securities, and the risk of loss of, damage to, or the destruction of the Investment Property and Pledged Securities, whether in the possession of, or maintained as a Security Entitlement or deposit by, or subject to the Control of, the Collateral Agent, a Securities Intermediary, a Commodity Intermediary, any Grantor or any other person.

4.7 Letter of Credit Rights.

Each Grantor hereby represents and warrants, on the Closing Date that all letters of credit with a face amount in excess of $10,000,000 to which such Grantor has rights are listed on Schedule 14 to the Perfection Certificate.

4.8 Intellectual Property.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that, except as could not reasonably be expected to have a Material Adverse Effect, no settlements or consents, covenants not to sue, non-assertion assurances, or releases have been entered into by Grantor or to which Grantor is bound that materially and adversely affect Grantor's rights to own or use any Material Intellectual Property.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees as follows:

(i) except where such act or failure to omission could not reasonably be expected to have a Material Adverse Effect, it shall not do any act or omit to do any act whereby any of the Material Intellectual Property of such Grantor may lapse, or become abandoned, dedicated to the public, invalid, or unenforceable, or placed in the public domain, or, in the case of a Trade Secret, lose its competitive value, or which would adversely affect the validity, grant, or enforceability of the security interest granted therein;

(ii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not, with respect to any Trademarks constituting Material Intellectual Property, cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademark at a level at least substantially consistent with the quality of such products and services as of the date hereof, and each Grantor shall take all steps necessary to insure that licensees of such Trademarks use such consistent standards of quality;

(iii) except where such failure to register could not reasonably be expected to have a Material Adverse Effect, it shall, promptly following the creation or acquisition of any Copyrightable work constituting Material Intellectual Property, apply to register the Copyright in the United States Copyright Office;

(iv) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall promptly notify the Collateral Agent if it knows that any item of Material Intellectual Property may become (x) abandoned or dedicated to the public or placed in the public domain, (y) invalid or unenforceable, or (z) subject to any adverse determination or development (including the institution of proceedings) in any action or proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any state registry;

(v) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall take all reasonable steps in the United States Patent and Trademark Office, the United States Copyright Office or any state registry, to pursue any application and maintain any registration of each Trademark, Patent, and Copyright owned by any Grantor and material to its business which is now or shall become included in the Material Intellectual Property including, but not limited to, those items on Schedules 11(a), 11(b), and 11(c) to the Perfection Certificate (as such schedules may be amended or supplemented from time to time);

(vi) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, in the event that any Material Intellectual Property owned by or exclusively licensed to any Grantor is or has been infringed, misappropriated, or diluted by a third party, such Grantor shall promptly take all reasonable actions to stop such infringement, misappropriation, or dilution and protect its rights in such Material Intellectual Property including, but not limited to, the initiation of a suit for injunctive relief and to recover damages;

(vii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not (and shall not permit any licensee or sublicensee thereof under its control to) (A) do any act or omit to do any act whereby any portion of the Copyrights may become invalidated or otherwise impaired and (B) do any act or omit to do any act whereby any portion of the Copyrights may fall into the public domain;

(viii) except as could not reasonably be expected to have a Material Adverse Effect, it shall not (nor shall the licensees or sublicensees under its control) do any act that uses any Material Intellectual Property to infringe, misappropriate, or violate the intellectual property rights of any other Person; and

(ix) except where the failure to do so could not reasonably be expected to have a Material Adverse Effect, it shall take all steps reasonably necessary to protect the secrecy of all Trade Secrets, including, without limitation, entering into confidentiality agreements with employees and labeling and restricting access to secret information and documents.

4.9 Commercial Tort Claims.

(a) Representations and Warranties. Each Grantor hereby represents and warrants, on the Closing Date that Schedule 12 to the Perfection Certificate sets forth all Commercial Tort Claims of each Grantor on and as of the Closing Date in excess of $10,000,000 individually.

(b) Covenants and Agreements. Each Grantor hereby covenants and agrees that if it shall acquire any interest in any Commercial Tort Claim in excess of $10,000,000 individually (whether from another Person or because such Commercial Tort Claim shall have come into existence) hereafter arising (i) it shall deliver, at such time as it is required to deliver a Compliance Certificate pursuant to Section 6.02(b) of the Credit Agreement, to the Collateral Agent a notice of the existence and nature of such Commercial Tort Claim, along with a completed Pledge Supplement, duly executed by such Grantor, together with all applicable supplements to Schedules thereto, identifying such new Commercial Tort Claims, (ii) the provisions of Section 2.1 shall apply to such Commercial Tort Claim and (iii) such Grantor shall authenticate and deliver to the Collateral Agent in form and substance reasonably satisfactory to the Collateral Agent, an appropriately completed UCC-1 financing statement with respect to such Commercial Tort Claims to the extent the Collateral Agent deems necessary to obtain, on behalf of the Secured Parties, a perfected security interest in all such Commercial Tort Claims having the priority specified in the Intercreditor Agreement.

SECTION 5. FURTHER ASSURANCES; ADDITIONAL GRANTORS.

5.1 Further Assurances.

(a) Each Grantor agrees that from time to time, at the expense of such Grantor, that it shall promptly execute and deliver all further instruments and documents to the extent necessary to comply with Section 6.14 of the Credit Agreement. Without limiting the generality of the foregoing, each Grantor shall:

(i) file such financing or continuation statements, or amendments thereto, and execute and deliver such other agreements, instruments, endorsements, powers of attorney or notices, as may be necessary, or as the Collateral Agent may reasonably request, in order to perfect and preserve the security interests granted or purported to be granted hereby;

(ii) upon the reasonable request by the Collateral Agent, allow inspection of the Collateral by the Collateral Agent, or persons designated by the Collateral Agent, in accordance with the Credit Agreement; and

(iii) upon the occurrence and during the continuance of any Event of Default, at the Collateral Agent's reasonable request, appear in and defend any action or proceeding that may affect such Grantor's interest in or the Collateral Agent's security interest in all or any part of the Collateral (other than any action or proceeding involving the holder of a Permitted Lien, solely to the extent related to the Collateral that is the subject of such Permitted Lien).

(b) Irrespective of any request by the Collateral Agent or any Lender pursuant to Section 6.14 of the Credit Agreement, and subject to the limitation of Section 6.12 of the Credit Agreement, each Grantor shall take all actions necessary to ensure the recordation of appropriate evidence of the liens and security interest granted hereunder in the Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or in which an application for registration is pending including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State and the foreign counterparts on any of the foregoing;

(c) Each Grantor hereby authorizes the Collateral Agent and its Affiliates, counsel and other representatives, at any such time and from time to time, to file a Record or Records, including, without limitation, financing or continuation statements, and amendments thereto or any other filing or recording documents or instruments with respect to the Collateral, in any jurisdictions and with any filing offices as the Collateral Agent may determine, in its sole discretion, are necessary or advisable to perfect or otherwise protect the security interest granted to the Collateral Agent herein. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to the Collateral Agent herein, including, without limitation, describing such property as "all assets" or "all personal property, whether now owned or hereafter acquired, developed or created" or words of similar effect. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

(d) Each Grantor hereby authorizes the Collateral Agent to modify this Agreement after obtaining such Grantor's approval of or signature to such modification by amending Schedule 11(a), 11(b), or 11(c) to the Perfection Certificate, as applicable (as such schedules may be amended or supplemented from time to time) to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by any Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property in which any Grantor no longer has or claims any right, title or interest.

5.2 Additional Grantors. From time to time subsequent to the date hereof, additional Persons may become parties hereto as additional Grantors (each, an "**Additional Grantor**"), by executing a Counterpart Agreement in the form attached hereto as Exhibit C. Upon delivery of any such Counterpart Agreement to the Collateral Agent, notice of which is hereby waived by Grantors, each

Additional Grantor shall be a Grantor and shall be as fully a party hereto as if Additional Grantor were an original signatory hereto. Each Grantor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Grantor hereunder, nor by any election of Collateral Agent not to cause any Subsidiary of the Borrower to become an Additional Grantor hereunder. This Agreement shall be fully effective as to any Grantor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Grantor hereunder.

SECTION 6. COLLATERAL AGENT APPOINTED ATTORNEY-IN-FACT.

6.1 Power of Attorney.

(a) Subject to the terms of the Intercreditor Agreement, each Grantor hereby irrevocably appoints the Collateral Agent and any officer or agent thereof (such appointment being coupled with an interest) as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor, to take any action and to execute any instrument that the Collateral Agent may deem reasonably necessary or advisable, in each case without notice to or assent by such Grantor, to accomplish the purposes of this Agreement, including, without limitation, the following:

(i) upon the occurrence and during the continuance of any Event of Default, to obtain and adjust insurance required to be maintained by such Grantor or paid to the Collateral Agent pursuant to the Credit Agreement or otherwise deemed necessary by the Collateral Agent to preserve the value of the Collateral;

(ii) upon the occurrence and during the continuance of any Event of Default, to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(iii) upon the occurrence and during the continuance of any Event of Default, to receive, endorse and collect any drafts or other instruments, documents and chattel paper in connection with clause (ii) above;

(iv) upon the occurrence and during the continuance of any Event of Default, to (A) file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral and (B) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral and settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Collateral Agent may deem appropriate;

(v) upon the occurrence and during the continuance of any Event of Default, direct any party liable for any payment under any Collateral to make payment of any moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent may direct;

(vi) upon the occurrence and during the continuance of any Event of Default, to execute, in connection with any sale provided for in Section 7.1 or 7.5, any endorsement, assignment or other instrument of conveyance or transfer with respect to the Collateral;

(vii) upon the occurrence and during the continuance of an Event of Default, assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Trademark pertains) throughout the world for such term or terms, on such conditions, and in such manner as the Collateral Agent shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment;

(viii) to prepare and file any UCC financing statements against such Grantor as debtor;

(ix) to prepare, sign, and file for recordation in any intellectual property registry, appropriate evidence of the lien and security interest granted herein in the Intellectual Property and the goodwill and General Intangibles of such Grantor relating thereto or represented thereby in the name of such Grantor as debtor;

(x) upon the occurrence and during the continuance of any Event of Default, to pay or discharge taxes and Liens (other than Permitted Liens) levied or placed on or threatened against the Collateral; and

(xi) upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and to do, at the Collateral Agent's option and such Grantor's expense, at any time or from time to time, all acts and things that the Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and the Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

(b) The reasonable, out-of-pocket expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Section 6.1 shall be payable by such Grantor to the Collateral Agent promptly following the receipt of a reasonably detailed written invoice therefor.

(c) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

6.2 No Duty on the Part of Collateral Agent or Secured Parties. The powers conferred on the Collateral Agent hereunder are solely to protect the interests of the Secured Parties in the Collateral and shall not impose any duty upon the Collateral Agent or any Secured Party to exercise any such powers. The Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their respective officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or the gross negligence or willful misconduct of their officers, directors, employees or agents.

6.3 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Collateral Agent and the other Secured Parties, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Collateral Agent and the other Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 7. REMEDIES.

7.1 Generally.

(a) If any Event of Default shall have occurred and be continuing, subject to the terms of the Intercreditor Agreement, the Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein and in any other instrument or agreement securing, evidencing or relating to the Secured Obligations or otherwise available to it at law or in equity, all the rights and remedies of the Collateral Agent on default under the UCC (whether or not the UCC applies to the affected Collateral) to collect, enforce or satisfy any Secured Obligations then owing, whether by acceleration or otherwise, and also may pursue any of the following separately, successively or simultaneously:

(i) require any Grantor to, and each Grantor hereby agrees that it shall at its expense and promptly upon request of the Collateral Agent forthwith, assemble all or part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties, whether at such Grantor's premises or elsewhere;

(ii) peacefully enter onto the property where any Collateral is located and take possession thereof with or without judicial process;

(iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent the Collateral Agent reasonably deems necessary; and

(iv) without notice except as specified below or under the UCC, sell, assign, lease, give option or options to purchase, license (on an exclusive or nonexclusive basis) or otherwise dispose of the Collateral or any part thereof (or contract to do any of the following) in one or more parcels at public or private sale or sales, at any exchange, broker's board, any of the Collateral Agent's or Lender's offices or elsewhere, for cash or on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Collateral Agent may deem commercially reasonable without assumption of any credit risk.

(b) If any Event of Default shall have occurred and be continuing, the Collateral Agent or any Secured Party may be the purchaser of any or all of the Collateral at any public or private (to the extent the portion of the Collateral being privately sold is of a kind that is customarily sold on a recognized market or the subject of widely distributed standard price quotations) sale in accordance with the UCC and the Collateral Agent, as collateral agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale made in accordance with the UCC, to use and apply any of the Secured Obligations as a credit on account of the purchase price for any Collateral payable by the Collateral Agent at such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by applicable law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. Each Grantor agrees that, to the extent notice of a proposed sale or other disposition shall be required by law, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable and proper notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time

and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Grantor agrees that it would not be commercially unreasonable for the Collateral Agent to dispose of the Collateral or any portion thereof by using Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. Each Grantor hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, each Grantor shall be liable for the deficiency and the fees and disbursements of any attorneys employed by the Collateral Agent or any other Secured Party to collect such deficiency. Nothing in this Section shall in any way alter the rights of the Collateral Agent hereunder.

(c) If any Event of Default shall have occurred and be continuing, the Collateral Agent may sell the Collateral without giving any warranties as to the Collateral. The Collateral Agent may specifically disclaim or modify any warranties of title or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(d) The Collateral Agent shall have no obligation to marshal any of the Collateral.

(e) To the extent permitted by applicable law, no Grantor shall assert, and each Grantor hereby waives, any claim against the Collateral Agent, and each of its Affiliates, directors, employees, attorneys, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (including, without limitation, any loss of profits, business or anticipated savings) (as opposed to direct or actual damages), whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement, arising out of, in connection with, arising out of, as a result of, or in any way related to, this Agreement or any agreement or instrument contemplated hereby or referred to herein, the transactions contemplated hereby, or any act or omission or event occurring in connection therewith, and each Grantor hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor.

7.2 Application of Proceeds. Subject to the terms of the Intercreditor Agreement, if any Event of Default shall have occurred and be continuing, all proceeds received by the Collateral Agent in respect of any sale, any collection from, or other realization upon all or any part of the Collateral shall be applied in full or in part by the Collateral Agent against, the Secured Obligations in the order of priority set forth in Section 2.15 of the Credit Agreement.

7.3 Sales on Credit. If Collateral Agent sells any of the Collateral upon credit in connection with the exercise of remedies pursuant to this Section 7, Grantor will be credited only with payments actually made by purchaser and received by Collateral Agent and applied to indebtedness of the purchaser. In the event the purchaser fails to pay for the Collateral, Collateral Agent may resell the Collateral and Grantor shall be credited with proceeds of the sale.

7.4 Deposit Accounts. If any Event of Default shall have occurred and be continuing, the Collateral Agent, subject to the Intercreditor Agreement, may apply the balance from any Deposit Account or instruct the bank at which any Deposit Account is maintained to pay the balance of any Deposit Account to or for the benefit of the Collateral Agent to be applied subject to the Intercreditor Agreement to the Secured Obligations in the order of priority set forth in Section 8.03 of the Credit Agreement.

7.5 Investment Related Property.

(a) If an Event of Default has occurred and is continuing, each Grantor recognizes that the Collateral Agent may be unable to effect a public sale of any Investment Related Property by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or may determine that a public sale is impracticable or not commercially reasonable and accordingly may resort to one or more private sales thereof to a restricted purchaser or group of purchasers who will agree, among other things, to acquire the Investment Related Property for their own account, for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges that any such private sale may be at prices and on terms less favorable than those obtainable through a public sale without such restrictions (including a public offering made pursuant to a registration statement under the Securities Act) and, notwithstanding such circumstances, each Grantor agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Collateral Agent shall have no obligation to engage in public sales and no obligation to delay the sale of any Investment Related Property for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would, or should, agree to so register it.

(b) [Intentionally Omitted].

(c) During the continuance of an Event of Default, and subject to the terms of the Intercreditor Agreement, upon notice by the Collateral Agent to the relevant Grantor or Grantors, (i) the Collateral Agent shall have the right to receive any Proceeds of the Pledged Collateral and make application thereof to the Obligations in the order set forth in the Credit Agreement and (ii) the Collateral Agent or its nominee may exercise (A) any voting, consent, corporate and other right pertaining to the Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of Pledged Collateral or otherwise and (B) any right of conversion, exchange and subscription and any other right, privilege or option pertaining to the Pledged Collateral as if it were the absolute owner thereof (including the right to exchange at its discretion any of the Pledged Collateral upon the merger, amalgamation, consolidation, reorganization, recapitalization or other fundamental change in the corporate or equivalent structure of any issuer of Pledged Stock, the right to deposit and deliver any Pledged Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent may determine), all without liability except to account for property actually received by it; provided, however, that the Collateral Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(d) In order to permit the Collateral Agent to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto after an Event of Default has occurred and is continuing and to receive all dividends and other distributions that it may be entitled to receive hereunder, (i) each Grantor shall promptly execute and deliver (or cause to be executed and delivered) to the Collateral Agent all such proxies, dividend payment orders and other instruments as the Collateral Agent may from time to time reasonably request and (ii) without limiting the effect of clause (i) above, such Grantor hereby grants to the Collateral Agent an irrevocable proxy to vote all or any part of the Pledged Collateral and to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Collateral would be entitled (including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Collateral on the record books of the issuer thereof) by any other person (including the issuer of such Pledged Collateral or any officer or agent thereof) during the continuance of an Event of Default.

(e) Each Grantor hereby expressly authorizes and instructs each issuer of any Pledged Collateral constituting Collateral pledged hereunder by such Grantor to (i) comply with any instruction received by it from the Collateral Agent in writing that (A) states that an Event of Default has occurred and is continuing and (B) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that such issuer shall be fully protected in so complying and (ii) unless otherwise expressly permitted hereby, pay any dividend or other payment with respect to such Pledged Collateral directly to the Collateral Agent.

(f) The Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default, in its discretion and without notice to the Grantor, to transfer to or to register in its name or in the name of its nominees any Investment Related Property constituting Collateral;

(g) The Collateral Agent shall have the right at any time following the occurrence and during the continuance of an Event of Default, to exchange any certificate or instrument representing or evidencing any Investment Related Property constituting Collateral for certificates or instruments of smaller or larger denominations.

7.6 Receivables.

(a) In addition to, and not in substitution for, any similar requirement in the Credit Agreement, subject to the terms of the Intercreditor Agreement, if required by the Collateral Agent at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, any payment of Receivables, when collected by any Grantor, shall be forthwith deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Collateral Agent, in an Approved Deposit Account or a Cash Collateral Account, subject to withdrawal by the Collateral Agent as provided in Section 7.8).

(b) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, the Collateral Agent may notify, or require any Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Receivables have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Collateral Agent to be applied to the Secured Obligations in the order of priority set forth in the Credit Agreement.

(c) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default, the Collateral Agent may enforce, at the expense of such Grantor, collection of any such Receivables and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done.

(d) Subject to the terms of the Intercreditor Agreement, at the Collateral Agent's request, during the continuance of an Event of Default, upon the exercise of remedies pursuant to this Section 7 and subject to the Intercreditor Agreement, each Grantor shall deliver to the Collateral Agent all available original and other documents evidencing, and relating to, the agreements and transactions that gave rise to the payments in respect of Receivables, including all available original orders, invoices and shipping receipts.

(e) Subject to the terms of the Intercreditor Agreement, the Collateral Agent may, upon notice, at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, limit or terminate the authority of a Grantor to collect its amounts with respect to Receivables.

(f) Subject to the terms of the Intercreditor Agreement, the Collateral Agent in its own name or in the name of others may at any time during the continuance of an Event of Default communicate, in coordination with the applicable Grantor, with Account Debtors to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any amounts due with respect to any Receivable.

(g) Upon the request of the Collateral Agent at any time during the continuance of an Event of Default and upon the exercise of remedies pursuant to this Section 7, each Grantor shall notify Account Debtors that the Receivables have been collaterally assigned to the Collateral Agent and that payments in respect thereof shall be made directly to the Collateral Agent. In addition, the Collateral Agent may at any time during the continuance of an Event of Default (A) enforce such Grantor's rights against such Account Debtors and (B) notify, or require any Grantor to notify, any Account Debtor of the Collateral Agent's security interest in the Receivables and any Supporting Obligation and use commercially reasonable efforts to keep in full force and effect any Supporting Obligation or Collateral Support relating to any Receivable.

(h) Anything herein to the contrary notwithstanding, each Grantor shall remain liable for payments in respect of Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Collateral Agent nor any other Secured Party shall have any obligation or liability under any agreement giving rise to a payment in respect of a Receivable by reason of or arising out of this Agreement or the receipt by the Collateral Agent nor any other Secured Party of any payment relating thereto, nor shall the Collateral Agent nor any other Secured Party be obligated in any manner to perform any obligation of any Grantor under or pursuant to any agreement giving rise to a payment in respect of a Receivable, to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

7.7 Intellectual Property.

(a) Anything contained herein to the contrary notwithstanding, upon the occurrence and during the continuation of an Event of Default and upon the exercise of remedies pursuant to this Section 7, subject to the terms of the Intercreditor Agreement:

(i) the Collateral Agent shall have the right (but not the obligation) to bring suit or otherwise commence any action or proceeding in the name of any Grantor, the Collateral Agent or otherwise, in the Collateral Agent's sole discretion, to enforce any Intellectual Property, in which event such Grantor shall, at the request of the Collateral Agent, do any and all lawful acts and execute any and all documents required by the Collateral Agent in aid of such enforcement and such Grantor shall promptly reimburse and indemnify the Collateral Agent as provided in Section 10.04 of the Credit Agreement in connection with the exercise of its rights under this Section, and, to the extent that the Collateral Agent shall elect not to bring suit to enforce any Intellectual Property as provided in this Section, each Grantor agrees to use all reasonable measures, whether by action, suit, proceeding or otherwise, to prevent the infringement or other violation of any of such Grantor's rights in the Material Intellectual Property by others and for that purpose agrees to diligently maintain any action, suit or proceeding against any Person so infringing as shall be necessary to prevent such infringement or violation;

(ii) upon written demand from the Collateral Agent, each Grantor shall grant, assign, convey or otherwise transfer to the Collateral Agent or such Collateral Agent's designee all of such Grantor's right, title and interest in and to the Material Intellectual Property and shall execute and deliver to the Collateral Agent such documents as are necessary or appropriate to carry out the intent and purposes of this Agreement;

(iii) each Grantor agrees that such an assignment and/or recording shall be applied to reduce the Secured Obligations outstanding only to the extent that the Collateral Agent (or any Secured Party) receives cash proceeds in respect of the sale of, or other realization upon, the Material Intellectual Property;

(iv) the Collateral Agent shall have the right to notify, or require each Grantor to notify, any obligors with respect to amounts due or to become due to such Grantor in respect of the Material Intellectual Property, of the existence of the security interest created herein, to direct such obligors to make payment of all such amounts directly to the Collateral Agent, and, upon such notification and at the expense of such Grantor, to enforce collection of any such amounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as such Grantor might have done; and

(v) all amounts and proceeds (including checks and other instruments) received by Grantor in respect of amounts due to such Grantor in respect of the Collateral or any portion thereof shall be received in trust for the benefit of the Collateral Agent hereunder, shall be segregated from other funds of such Grantor and shall be forthwith paid over or delivered to the Collateral Agent in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 7.8 hereof.

(b) If (i) an Event of Default shall have occurred and, by reason of cure, waiver, modification, amendment or otherwise, no longer be continuing, (ii) no other Event of Default shall have occurred and be continuing, (iii) an assignment or other transfer to the Collateral Agent of any rights, title and interests in and to the Intellectual Property shall have been previously made and shall have become absolute and effective, and (iv) the Secured Obligations shall not then be immediately due and payable, upon the written request of any Grantor, the Collateral Agent shall promptly execute and deliver to such Grantor, at such Grantor's sole cost and expense, such assignments or other transfer as may be necessary to reassign to such Grantor any such rights, title and interests as may have been assigned to the Collateral Agent as aforesaid, subject to any disposition thereof that may have been made by the Collateral Agent; provided, after giving effect to such reassignment, the Collateral Agent's security interest granted pursuant hereto, as well as all other rights and remedies of the Collateral Agent granted hereunder, shall continue to be in full force and effect; and provided further, the rights, title and interests so reassigned shall be free and clear of any other Liens granted by or on behalf of the Collateral Agent and the Secured Parties.

(c) Solely for the purpose of enabling the Collateral Agent to exercise rights and remedies under this Section 7 and at such time as the Collateral Agent shall be lawfully entitled, and permitted under the Loan Documents, to exercise such rights and remedies, each Grantor hereby grants to the Collateral Agent, to the extent it has the right to do so, an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Grantor), subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of said Trademarks, to use, operate under, license, or sublicense any Material Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located.

7.8 Cash Proceeds. If an Event of Default has occurred and is continuing and upon the request of the Collateral Agent, in addition to the rights of the Collateral Agent specified in Section 4.3 with respect to payments of Receivables, all proceeds of any Collateral received by any Grantor consisting of cash, checks and other non-cash items (collectively, "**Cash Proceeds")** shall be held by such Grantor in trust for the Collateral Agent, and deposited in the Cash Collateral Account or a Deposit Account subject to an effective Deposit Account Control Agreement or otherwise be segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, unless otherwise provided pursuant to the Intercreditor Agreement, be turned over to the Collateral Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent, if required) and held by the Collateral Agent in the Collateral Account. Subject to the terms of the Intercreditor Agreement, any Cash Proceeds received by the Collateral Agent (whether from a Grantor or otherwise) shall be applied by the Collateral Agent in the manner prescribed by the Credit Agreement.

SECTION 8. COLLATERAL AGENT.

The Collateral Agent has been appointed to act as Collateral Agent hereunder by Lenders and, by their acceptance of the benefits hereof, the other Secured Parties. The Collateral Agent shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of Collateral), solely in accordance with this Agreement, the Credit Agreement and the Intercreditor Agreement. In furtherance of the foregoing provisions of this Section, each Secured Party, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the Collateral hereunder, it being understood and agreed by such Secured Party that all rights and remedies hereunder may be exercised solely by the Collateral Agent for the benefit of Secured Parties in accordance with the terms of this Section. The Collateral Agent may resign in accordance with the terms of the Credit Agreement.

SECTION 9. CONTINUING SECURITY INTEREST; TRANSFER OF LOANS.

This Agreement shall create a continuing security interest in the Collateral and shall remain in full force and effect until the payment in full of all Secured Obligations (other than contingent indemnity obligations not then due and payable), be binding upon each Grantor, its successors and permitted assigns, and inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its successors, permitted transferees and permitted assigns. Upon the payment in full of all Secured Obligations (other than contingent indemnity obligations not then due and payable) and to the extent otherwise contemplated by Section 9.11 of the Credit Agreement, the security interest granted hereby shall, subject to Section 11.6 hereof, automatically terminate hereunder and of record and all rights to the Collateral shall revert to Grantors. Upon any such termination the Collateral Agent shall, at Grantors' expense, execute and deliver to Grantors or otherwise authorize the filing of such documents as Grantors shall reasonably request, including financing statement amendments to evidence such termination. Upon any disposition of property permitted by the Credit Agreement (other than any such disposition to another Grantor), the Liens granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. The Collateral Agent shall, at Grantor's expense, execute and deliver or otherwise authorize the filing of such documents as Grantors shall reasonably request, in form and substance reasonably satisfactory to the Collateral Agent, including financing statement amendments to evidence such release.

SECTION 10. STANDARD OF CARE; COLLATERAL AGENT MAY PERFORM.

The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Collateral Agent accords its own property. Neither the Collateral Agent nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or otherwise. If any Grantor fails to perform any agreement contained herein beyond the expiration of any applicable cure or grace period pursuant to Section 8.01 of the Credit Agreement, the Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by each Grantor under Section 10.04 of the Credit Agreement.

SECTION 11. MISCELLANEOUS.

11.1 Notices. Any notice required or permitted to be given under this Agreement shall be given in accordance with Section 10.02 of the Credit Agreement.

11.2 Independent Effect. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

11.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Collateral Agent and Grantors and their respective successors and permitted assigns.

11.4 No Assignment. No Grantor shall, without the prior written consent of the Collateral Agent given in accordance with the Credit Agreement, assign any right, duty or obligation hereunder other than in connection with a transaction permitted by the Credit Agreement.

11.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Agreement by facsimile transmission, electronic mail or by posting on the Platform shall be as effective as delivery of a manually executed counterpart hereof.

11.6 Reinstatement. Each Grantor further agrees that, if any payment made by any Loan Party or other Person and applied to the Obligations is at any time annulled, avoided, set aside, rescinded, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded or repaid, or the proceeds of Collateral are required to be returned by any Secured Party to such Loan Party, its estate, trustee, receiver or any other party, including any Grantor, under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, any Lien or other Collateral securing such liability shall be and remain in full force and effect, as fully as if such payment had never been made or, if prior thereto the Lien granted hereby or other Collateral securing such liability

hereunder shall have been released or terminated by virtue of such cancellation or surrender, such Lien or other Collateral shall be reinstated in full force and effect, and such prior cancellation or surrender shall not diminish, release, discharge, impair or otherwise affect any Lien or other Collateral securing the obligations of any Grantor in respect of the amount of such payment.

11.7 Other Agreements. This Agreement and each other Loan Documents are subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of Intercreditor Agreement shall govern. Notwithstanding anything herein to the contrary, the Lien and security interest granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy in respect of the Collateral by the Administrative Agent hereunder or under any other Loan Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Loan Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Administrative Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreement, and no Loan Party shall be required hereunder or under any Loan Document to take any action with respect to the Collateral that is inconsistent with such Loan Parties' obligations under the ABL Credit Agreement. The Administrative Agent may not require any Loan Party to take any action with respect to the creation, perfection or priority of its security interest, whether pursuant to the express terms hereof or of any other Loan Document or pursuant to the further assurance provisions hereof or any other Loan Document, to the extent that such action would be violative of the Intercreditor Agreement or such Loan Party's obligations under the ABL Credit Agreement. The delivery of any Collateral to the collateral agent under the ABL Credit Agreement pursuant to the ABL Credit Agreement shall satisfy any delivery requirement hereunder or under any other Loan Document to the extent that such delivery is consistent with the terms of the Intercreditor Agreement.

11.8 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THEREOF.

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

CEDAR I HOLDING COMPANY, INC.
CEDAR I MERGER SUB, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
CABLE TRANSPORT, INC.
ANDREW LLC
ANDREW SYSTEMS INC.
ALLEN TELECOM LLC
VEXTRA TECHNOLOGIES, LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

COMMSCOPE, INC.

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and
Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.11

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Patent Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, COMMSCOPE, Inc., a Delaware corporation, has entered into a Credit Agreement dated as of January 14, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), with Cedar I Holding Company, Inc., a Delaware corporation ("***Holdings***"), JPMorgan Chase Bank, N.A., as the Administrative Agent and Collateral Agent, and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of the Term Loans by the Lenders under the Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Pledgors, and have agreed as a condition thereof to execute this Patent Security Agreement for recording with the U.S. Patent and Trademark Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

the patents and patent applications set forth in Schedule A hereto (the "***Patents***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Patent Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Loan Documents (as such Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Patent Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

Recordation. Each Pledgor authorizes and requests that the Commissioner for Patents and any other applicable government officer record this Patent Security Agreement.

Execution in Counterparts. This Patent Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Patent Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Patent Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page to Follow]

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

Very truly yours,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.12

EXECUTION VERSION

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Trademark Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, COMMSCOPE, Inc., a Delaware corporation, has entered into a Credit Agreement dated as of January 14, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), with Cedar I Holding Company, Inc., a Delaware corporation ("***Holdings***"), JPMorgan Chase Bank, N.A., as the Administrative Agent and Collateral Agent, and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of the Term Loans by the Lenders under the Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain trademarks of the Pledgors, and have agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

the trademark and service mark registrations and applications set forth in Schedule A hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "***Trademarks***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Trademark Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Loan Documents (as such Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Trademark Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

Recordation. Each Pledgor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, each Pledgor 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,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.13

EXECUTION VERSION

COPYRIGHT SECURITY AGREEMENT

This COPYRIGHT PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Copyright Security Agreement***") dated January 14, 2011, is made by the Persons listed on the signature pages hereof (collectively, the "***Pledgors***") in favor of JPMorgan Chase Bank, N.A., as collateral agent (together with its permitted successors in such capacity the "***Collateral Agent***") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, COMMSCOPE, Inc., a Delaware corporation, has entered into a Credit Agreement dated as of January 14, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), with Cedar I Holding Company, Inc., a Delaware corporation ("***Holdings***"), JPMorgan Chase Bank, N.A., as the Administrative Agent and Collateral Agent, and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of the Term Loans by the Lenders under the Credit Agreement, each Pledgor has executed and delivered that certain Security Agreement dated January 14, 2011 made by the Pledgors to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***").

WHEREAS, under the terms of the Security Agreement, the Pledgors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain copyrights of the Pledgors, and have agreed as a condition thereof to execute this Copyright Security Agreement for recording with the United States Copyright Office and any other appropriate domestic governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Pledgor agrees as follows:

Grant of Security. Each Pledgor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Pledgor's right, title and interest in and to the following (the "***Collateral***"):

all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Pledgor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule A hereto (the "***Copyrights***");

all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Pledgor accruing thereunder or pertaining thereto;

any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

provided that notwithstanding anything to the contrary contained in the foregoing clauses (i) through (iv), the security interest created hereby shall not extend to, and the term "Collateral," shall not include any lease, license or other agreement to the extent that (and only for so long as) a grant of a security interest therein would violate or invalidate such lease, license, or agreement, or create a right of termination in favor of any other party thereto (other than any Pledgor), in each case to the extent not rendered unenforceable pursuant to applicable provisions of the UCC or other applicable law, provided, that the Collateral includes proceeds and receivables of any property excluded under the foregoing proviso, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition.

Security for Obligations. The grant of a security interest in, the Collateral by each Pledgor under this Copyright Security Agreement secures the payment of all Obligations of such Pledgor now or hereafter existing under or in respect of the Loan Documents (as such Documents may be amended, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time (including any increases of the principal amount outstanding thereunder)), whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Copyright Security Agreement secures, as to each Pledgor, the payment of all amounts that constitute part of the Secured Obligations (as defined in the Security Agreement) that would be owed by such Pledgor to any Secured Party under the Collateral Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, or reorganization or similar proceeding involving a Loan Party.

Recordation. Each Pledgor authorizes and requests that the Register of Copyrights and any other applicable government officer record this Copyright Security Agreement.

Execution in Counterparts. This Copyright Security Agreement may be executed in any number of 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.

Grants, Rights and Remedies. This Copyright Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Pledgor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

Governing Law. This Copyright Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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

Very truly yours,

ALLEN TELECOM LLC
ANDREW LLC
COMMSCOPE, INC. OF NORTH CAROLINA

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

JPMORGAN CHASE BANK, N.A.,
as the Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Exhibit 10.14

EXECUTION VERSION

HOLDINGS GUARANTY

Dated as of January 14, 2011

From

CEDAR I HOLDING COMPANY, INC.

as Guarantor

in favor of

THE SECURED PARTIES REFERRED TO IN
THE CREDIT AGREEMENT REFERRED TO HEREIN

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HOLDINGS GUARANTY

HOLDINGS GUARANTY dated as of January 14, 2011 (this ***"Guaranty"***) made by CEDAR I HOLDING COMPANY, INC., a Delaware corporation (***"Holdings"***), in favor of the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENT

Cedar I Merger Sub, Inc. (***"Merger Sub"*** and, immediately prior to the consummation of the Merger (as defined in the Credit Agreement), the ***"Borrower"***), a Delaware corporation to be merged with and into CommScope, Inc., a Delaware corporation (the ***"Company"*** and, upon and after the consummation of the Merger, the ***"Borrower"***), and Holdings, are parties to that certain Credit Agreement dated as of January 14, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the ***"Credit Agreement"***; the capitalized terms defined therein and not otherwise defined herein being used herein as therein defined), by and among the Borrower, Holdings, the Lenders party thereto, JPMorgan Chase Bank, N.A. as the Administrative Agent (in such capacity, the ***"Administrative Agent"***) and as the Collateral Agent (in such capacity, the ***"Collateral Agent,"*** and, together with the Administrative Agent, collectively, the ***"Agents,"*** and each an ***"Agent"***), and J.P. Morgan Securities LLC, as arranger and sole bookrunner. Holdings may receive, directly or indirectly, a portion of the proceeds of the Loans under the Credit Agreement and will derive substantial direct and indirect benefits from the Transactions. It is a condition precedent to the making of Loans by the Lenders that Holdings shall have executed and delivered to the Administrative Agent this Guaranty. For the avoidance of doubt, references in this Guaranty to ***"Guarantors"*** refers, collectively, to the Subsidiary Guarantors together with Holdings, and each of the Guarantors is referred to in this Guaranty as ***"a Guarantor," "each Guarantor," "any Guarantor"*** or in a similar formulation contemplating the existence of more than one such Guarantor.

NOW, THEREFORE, in consideration of the premises and in order to induce the Lenders to make Loans, Holdings hereby agrees as follows:

Section 1. Guaranty. (a) Holdings hereby absolutely, unconditionally and irrevocably guarantees to the Agents, for the benefit of the Secured Parties, jointly and severally with the other Guarantors, as primary obligor and not merely as surety, the punctual payment in full when due, whether at scheduled maturity or on any date of a required prepayment or by declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code (defined below) (11 U.S.C. § 362(a)) or any other insolvency legislation), whether or not from time to time reduced or extinguished or hereafter increased or incurred, whether or not recovery may be or hereafter may become barred by any statute of limitations, whether now or hereafter existing, and whether due or to become due, of all Obligations of each other Loan Party under or in respect of the Loan Documents (as used herein, collectively, the ***"Secured Documents")*** (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding under Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute (the ***"Bankruptcy***

Code"), or any applicable provisions of comparable state or other applicable law, whether or not such interest is an allowed claim in such proceeding), premiums, fees, indemnities, contract causes of action, costs (including, without limitation, costs of collection), expenses or otherwise (such Obligations being the ***"Guaranteed Obligations"***), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by each Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Secured Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, Holdings' liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party. This Guaranty is a guaranty of payment and not of collectability.

(b) Holdings hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty or the Subsidiary Guaranty or any other guaranty, Holdings will contribute, to the maximum extent permitted by law, such amounts to each other guarantor so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Secured Documents.

Section 2. Guaranty Absolute. Holdings guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of the Secured Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The Obligations of Holdings under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, and a separate action or actions may be brought and prosecuted against Holdings to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or any other guarantor or surety or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of Holdings under this Guaranty shall be irrevocable, absolute and unconditional, irrespective of, and Holdings hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted)) it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Secured Document or any agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, or any other amendment or waiver of or any consent to departure from any Secured Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Secured Documents or any other assets of any Loan Party or any of its Subsidiaries;

(e) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(f) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party (Holdings waiving any duty on the part of the Secured Parties to disclose such information);

(g) the failure of any other Person to execute or deliver any other guaranty or agreement or the release or reduction of liability of any other guarantor or surety with respect to the Guaranteed Obligations; or

(h) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a legal or equitable discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made.

Section 3. Waivers and Acknowledgments.

(a) Holdings hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Holdings hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future. For the avoidance of doubt, Holdings hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to the Guaranteed Obligations.

(c) Holdings hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of Holdings or other rights of Holdings to proceed against any of the other Loan Parties, any other guarantor or any other Person or any Collateral and (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of Holdings hereunder.

(d) Holdings acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon Holdings and without affecting the liability of Holdings under this Guaranty, foreclose under any mortgage by nonjudicial sale, and Holdings hereby waives any defense to the recovery by the Administrative Agent or Collateral Agent and the other Secured Parties against Holdings of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable law.

(e) Holdings hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to Holdings any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of its Subsidiaries now or hereafter known by such Secured Party.

(f) Holdings hereby unconditionally and irrevocably waives for the benefit of the Secured Parties (i) without limiting the generality of Section 3(a), any right to require any Secured Party, as a condition of payment or performance by Holdings, to (A) proceed against the Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (B) proceed against or exhaust any of the Collateral or any security held from the Borrower, any such other guarantor or any other Person, (C) proceed against or have resort to any balance of any deposit account or credit on the books of any Secured Party in favor of the Borrower or any other Person, or (D) pursue any other remedy in the power of any Secured Party whatsoever; (ii) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of the Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations (other than any other than contingent obligations as to which no claim has been asserted); (iii) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (iv) any defense based upon any Secured Party's errors or omissions in the administration of the Guaranteed Obligations, except behavior by such Secured Party which amounts to gross negligence or willful misconduct; (v) (A) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of Holdings' obligations hereunder, and (B) the benefit of any statute of limitations affecting Holdings' liability hereunder or the enforcement hereof; (vi) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder, the other Loan Documents or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to the Borrower and notices of any of the matters referred to in Section 3 and any right to consent to any thereof; and (vii) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

(g) Holdings acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Secured Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits.

(h) The applicable Agent may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between the Borrower and any Secured Party with respect to the existence of such Event of Default.

(i) Payment by Holdings of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge Holdings' liability for any portion of the Guaranteed Obligations which have not been paid and without limiting the generality of the foregoing, if any Secured Party is awarded a judgment in any suit brought to enforce Holdings' or other guarantor's or surety's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release Holdings from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by Holdings, limit, affect, modify or abridge Holdings' liability hereunder in respect of the Guaranteed Obligations.

(j) Any Secured Party, upon such terms as it deems appropriate, without notice or demand to or on any Person and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of Holdings' liability hereunder, from time to time may, in accordance with the terms of this Guaranty and the other Loan Documents, (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of any Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, any Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of any Guaranteed Obligations and take and hold security for the payment hereof or any Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of any Guaranteed Obligations, any other guaranties of any Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Secured Party in respect hereof or any Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Secured Party may have against any such security, in each case as such Secured Party in its discretion may determine consistent with the applicable Loan Document and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against the Borrower or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Loan Documents.

(k) This Guaranty and the obligations of Holdings hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations (other than

contingent indemnification obligations as to which no claim has been asserted)), including the occurrence of any of the following, whether or not Holdings shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment, extension or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to Events of Default) hereof, any of the other Loan Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for Indebtedness other than the Guaranteed Obligations) to the payment of Indebtedness other than the Guaranteed Obligations, even though any Secured Party might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) any Secured Party's consent to the change, reorganization or termination of the corporate structure or existence of Holdings or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations; (vi) any failure to perfect or continue perfection of, or any failure of priority of, a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, setoffs or counterclaims which the Borrower may allege or assert against any Secured Party in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of Holdings as an obligor in respect of the Guaranteed Obligations.

Section 4. Subrogation. Holdings hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower, any other Loan Party or any other insider guarantor that arise from the existence, payment, performance or enforcement of Holdings' Obligations under or in respect of this Guaranty or any other Secured Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Loan Party or any other insider guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, any other Loan Party or any other insider guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the expiration or termination of all Commitments. If any amount shall be paid to Holdings in violation of the immediately preceding sentence at any time prior to the latest of (a) the payment in full of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has

been asserted) payable under this Guaranty and (b) the Maturity Date, such amount shall be received and held in trust for the benefit of the Secured Parties, shall be segregated from other property and funds of Holdings and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Secured Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) Holdings shall make payment to any Secured Party of all or any part of the Guaranteed Obligations, (ii) all of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty shall have been paid in full and (iii) the Maturity Date shall have occurred, the Secured Parties will, at Holdings' request and expense, execute and deliver to Holdings appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to Holdings of an interest in the Guaranteed Obligations resulting from such payment made by Holdings pursuant to this Guaranty.

Section 5. Payments Free and Clear of Taxes, Etc. Any and all payments by Holdings under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, free and clear of and without deduction for any and all present or future Taxes.

Section 6. Representations and Warranties. Holdings hereby makes each representation and warranty made in the Loan Documents by the Borrower with respect to Holdings and Holdings hereby further represents and warrants as follows:

(a) (a) There are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived, other than such conditions precedent, the satisfaction of which is subject to the discretion of the Agents or any Secured Party.

(b) Holdings has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Secured Document to which it is or is to be a party, and Holdings has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

Section 7. Covenants. Holdings covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the expiration or termination of all Commitments, Holdings will perform and observe, and cause the Borrower and each of its Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents on its or their part to be performed or observed or that the Borrower has agreed to cause its Subsidiaries to perform or observe.

Section 8. Amendments, Etc. Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by Holdings therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent, the Required Lenders and Holdings, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 9. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered to it, if to Holdings, addressed to it in care of the Borrower at the Borrower's address specified in Section 10.02 of the Credit Agreement, if to any Agent or any Lender, at its address specified in Section 10.02 of the Credit Agreement or, as to any party, at such other address as shall be designated by such party in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to any amendment or waiver of any provision of this Guaranty shall be effective as delivery of an original executed counterpart thereof.

Section 10. No Waiver; Remedies. No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 11. Right of Set-off. Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Notes due and payable pursuant to the provisions of said Section 8.02, each Agent and each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Agent or such Lender, other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party, to or for the credit or the account of Holdings against any and all of the Obligations of Holdings now or hereafter existing under the Secured Documents, irrespective of whether such Agent or such Lender shall have made any demand under this Guaranty or any other Secured Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Administrative Agent and each Lender under this Section 11 are in addition to other rights and remedies (including, without limitation, other rights of set-off) that the Administrative Agent and such Lender may have.

Section 12. Continuing Guaranty; Assignments under the Credit Agreement and of this Guaranty. This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the latest of (i) the payment in full of the Guaranteed Obligations (notwithstanding any intermediate settling of account) and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty and (ii) the Maturity, (b) be binding upon Holdings, its successors and assigns and (c) inure to the benefit of and be enforceable by the Secured Parties and their successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. Holdings shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

Section 13. Indemnification. Without limitation of any other Obligations of Holdings or remedies of the Secured Parties under this Guaranty, Holdings shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay on demand, any and all claims, damages, losses, liabilities and expenses (including, without limitation, reasonable fees and expenses of counsel) that may be incurred or asserted or awarded against any Indemnitee in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms.

Section 14. Subordination. Holdings hereby subordinates any and all debts, liabilities and other Obligations owed to Holdings by each other Loan Party (the "***Subordinated Obligations")*** to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(a) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(a), Holdings may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, Holdings shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon notice from the Administrative Agent, Holdings shall not demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(b) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, Holdings agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("***Post Petition Interest***")) before Holdings receives payment of any Subordinated Obligations.

(c) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), Holdings shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations as trustee for the Secured Parties and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of Holdings under the other provisions of this Guaranty.

(d) Agents Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the applicable Agent is authorized and empowered (but without any obligation to so do), in its sole discretion, without notice to Holdings, to proceed directly and at once (i) in the name of Holdings, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts received thereon to the Guaranteed Obligations (including any and all Post Petition Interest), a (ii) to require Holdings (A) to collect, recover and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the applicable Agent for application to the Guaranteed Obligations (including any and all Post Petition Interest); in each case, without first proceeding against the Borrower or any other guarantor (including the Guarantors) of the Guaranteed Obligations, or against any Collateral under the Loan Documents or joining the Borrower or any other guarantor (including the Guarantors) in any proceeding against Holdings. At any time after maturity of the Guaranteed Obligations, the applicable Agent may (unless such Guaranteed Obligations have been paid in full), without notice to Holdings and regardless of the acceptance of any Collateral for the payment thereof, appropriate and apply toward the payment of such Guaranteed Obligations (a) any indebtedness due or to become due from any Secured Party to Holdings and (b) any moneys, credits or other property belonging to Holdings at any time held by or coming into the possession of any Secured Party or any of its respective Affiliates.

Section 15. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto 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. Delivery of an executed counterpart of a signature page to this Guaranty by telecopier or other electronic transmission shall be effective as delivery of an original executed counterpart of this Guaranty.

Section 16. Authority of Holdings. It is not necessary for any Secured Party to inquire into the capacity or powers of Holdings or the officers, directors or any agents acting or purporting to act on behalf of Holdings.

Section 17. Financial Condition of the Borrower. Any Loan may be made to the Borrower or continued from time to time without notice to or authorization from Holdings regardless of the financial or other condition of the Borrower at the time of any such grant or continuation. No Secured Party shall have any obligation to disclose or discuss with Holdings its assessment, or Holdings' assessment, of the financial condition of the Borrower. Holdings has adequate means to obtain information from the Borrower on a continuing basis concerning the financial condition of the Borrower and its ability to perform its obligations under the Loan Documents, and Holdings assumes the responsibility for being and keeping informed of the financial condition of the Borrower and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Holdings hereby waives and relinquishes any duty on the part of any Secured Party to disclose any matter, fact or thing relating to the business, operations or conditions of the Borrower now known or hereafter known by any Secured Party. In the event any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to Holdings, such Secured Party shall be under no obligation (a) to undertake any investigation not a part of its regular business routine, (b) to disclose any information that such Secured Party, pursuant to accepted or reasonable commercial finance or banking practices, wishes to maintain confidential or (c) to make any other or future disclosures of such information or any other information to Holdings.

Section 18. Stay of Acceleration. If acceleration of the time for payment, or the liability of the Borrower to make any payment, of any amount specified to be payable by the Borrower under the Credit Agreement is stayed, prohibited or otherwise affected upon any bankruptcy, arrangement or liquidation proceeding or other event affecting the Borrower or its payment of its obligations hereunder, all such amounts otherwise subject to acceleration or payment shall nonetheless be deemed for all purposes to be and to have become due and payable by the Borrower and shall be payable by Holdings immediately after demand by an Agent.

Section 19. Bankruptcy, Etc.

(a) So long as any Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted) remain outstanding, Holdings shall not, without the prior written consent of the applicable Agent acting pursuant to the instructions of Required Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization, examinorship or insolvency case or proceeding of or against the Borrower or any other Guarantor. The obligations of Holdings hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation, examinorship or arrangement of the Borrower or any other Guarantor or by any defense which the Borrower or any other Guarantor may have by reason of the order, decree or decision of any court or applicable body resulting from any such proceeding.

(b) Holdings acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it

is the intention of Holdings and Secured Parties that the Guaranteed Obligations which are guaranteed by Holdings pursuant hereto should be determined without regard to any rule of law or order which may relieve the Borrower of any portion of the Guaranteed Obligations. Holdings will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the applicable Agent, or allow the claim of the applicable Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(c) In the event that all or any portion of any Guaranteed Obligations are paid by the Borrower, the obligations of Holdings hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment or payments are rescinded or recovered directly or indirectly from any Secured Party as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

Section 20. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc. (a) This Guaranty shall be governed by, and construed in accordance with, the laws of the State of New York.

(b) SUBMISSION TO JURISDICTION. HOLDINGS IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY AND OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND HOLDINGS IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. HOLDINGS AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT ANY AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT AGAINST HOLDINGS OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. HOLDINGS IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. HOLDINGS IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. HOLDINGS IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(E) WAIVER OF JUDICIAL BOND. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HOLDINGS WAIVES THE REQUIREMENT TO POST ANY BOND THAT OTHERWISE MAY BE REQUIRED OF ANY SECURED PARTY IN CONNECTION WITH ANY JUDICIAL PROCEEDING TO ENFORCE SUCH SECURED PARTY'S RIGHTS TO PAYMENT HEREUNDER OR UNDER ANY OTHER LOAN DOCUMENTS, SECURITY INTEREST IN OR OTHER RIGHTS TO THE COLLATERAL OR IN CONNECTION WITH ANY OTHER LEGAL OR EQUITABLE ACTION OR PROCEEDING ARISING OUT OF, IN CONNECTION WITH, OR RELATED TO THIS GUARANTY AND THE LOAN DOCUMENTS TO WHICH IT IS A PARTY. [Remainder of page left intentionally blank]

IN WITNESS WHEREOF, Holdings has caused this Guaranty to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

CEDAR I HOLDING COMPANY, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

Exhibit 10.15

EXECUTION VERSION

SUBSIDIARY GUARANTY

Dated as of January 14, 2011

From

THE SUBSIDIARY GUARANTORS NAMED HEREIN

and

THE ADDITIONAL SUBSIDIARY GUARANTORS REFERRED TO HEREIN

as Subsidiary Guarantors
in favor of

THE SECURED PARTIES REFERRED TO IN
THE CREDIT AGREEMENT REFERRED TO HEREIN

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SUBSIDIARY GUARANTY

SUBSIDIARY GUARANTY dated as of January 14, 2011 (this "***Guaranty***") made by the Persons listed on the signature pages hereof and the Additional Subsidiary Guarantors (as defined in Section 8(b)) (such Persons so listed and the Additional Subsidiary Guarantors being, collectively, the "***Subsidiary Guarantors***" and, individually, each a "***Subsidiary Guarantor***") in favor of the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENT

Cedar I Merger Sub, Inc. ("***Merger Sub***" and, immediately prior to the consummation of the Merger (as defined in the Credit Agreement), the "***Borrower***"), a Delaware corporation to be merged with and into CommScope, Inc., a Delaware corporation (the "***Company***" and, upon and after the consummation of the Merger, the "***Borrower***") and Cedar I Holding Company, Inc., a Delaware corporation ("***Holdings***"), are parties to that certain Credit Agreement dated as of January 14, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"; the capitalized terms defined therein and not otherwise defined herein being used herein as therein defined) by and among the Borrower, Holdings, the Lenders party thereto, JPMorgan Chase Bank, N.A., as the Administrative Agent (in such capacity, the "***Administrative Agent***") and as the Collateral Agent (in such capacity, the "***Collateral Agent***," and, together with the Administrative Agent, collectively, the "***Agents***," and each an "***Agent***"), and J.P. Morgan Securities LLC, as arranger and sole bookrunner. Each Subsidiary Guarantor may receive, directly or indirectly, a portion of the proceeds of the Loans under the Credit Agreement and will derive substantial direct and indirect benefits from the Transactions. It is a condition precedent to the making of Loans by the Lenders that each Subsidiary Guarantor shall have executed and delivered to the Administrative Agent this Guaranty. For the avoidance of doubt, references in this Guaranty to "***Guarantors***" refers, collectively, to the Subsidiary Guarantors together with Holdings, and each of the Guarantors is referred to in this Guaranty as a "***Guarantor***."

NOW, THEREFORE, in consideration of the premises and in order to induce the Lenders to make Loans, each Subsidiary Guarantor, jointly and severally with each other Guarantor, hereby agrees as follows:

Section 1. Guaranty; Limitation of Liability.

(a) Each Subsidiary Guarantor hereby, jointly and severally with the other Guarantors, as primary obligor and not merely as surety, absolutely, unconditionally and irrevocably guarantees to the Agents, for the benefit of the Secured Parties, the punctual payment in full when due, whether at scheduled maturity or on any date of a required prepayment or by declaration, acceleration, demand or otherwise (including amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code (defined below) (11 U.S.C. § 362(a)) or any other insolvency legislation), whether or not from time to time reduced or extinguished or hereafter increased or incurred, whether or not recovery may be or hereafter may become barred by any statute of limitations, whether now or hereafter existing, and whether due or to become due, of all Obligations of each other Loan Party under or in respect of the Loan Documents (as used herein, collectively, the "***Secured Documents***")

(including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest (including interest at the contract rate applicable upon default accrued or accruing after the commencement of any proceeding under Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute (the "***Bankruptcy Code***"), or any applicable provisions of comparable state or other applicable law, whether or not such interest is an allowed claim in such proceeding), premiums, fees, indemnities, contract causes of action, costs (including, without limitation, costs of collection), expenses or otherwise (such Obligations being the "***Guaranteed Obligations***"), and agrees to pay any and all expenses (including, without limitation, fees and expenses of counsel) incurred by each Agent or any other Secured Party in enforcing any rights under this Guaranty or any other Secured Document, to the extent reimbursable under Section 10.04 of the Credit Agreement. Without limiting the generality of the foregoing, each Subsidiary Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Loan Party to any Secured Party under or in respect of the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Loan Party. This Guaranty is a guaranty of payment and not of collectability.

(b) The Agents, the other Secured Parties and the Subsidiary Guarantors hereby irrevocably agree that, notwithstanding any term or provision of this Guaranty or any other Loan Document to the contrary, the maximum aggregate amount of the Guaranteed Obligations for which each Subsidiary Guarantor shall be liable at any time shall not exceed the maximum amount for which such Subsidiary Guarantor can be liable without rendering this Guaranty or any other Loan Document, as it relates to such Subsidiary Guarantor, subject to avoidance under applicable law relating to fraudulent conveyance or fraudulent transfer (including Section 548 of the Bankruptcy Code, Section 286 of the Companies Act 1963 or any applicable provisions of comparable state or other applicable law) (collectively, the "***Fraudulent Transfer Laws***"), in each case after giving effect (a) to all other liabilities of such Subsidiary Guarantor, contingent or otherwise, that are relevant under such Fraudulent Transfer Laws (specifically excluding, however, any liabilities of such Subsidiary Guarantor in respect of intercompany Indebtedness to the Borrower to the extent that such Indebtedness would be discharged in an amount equal to the amount paid by such Subsidiary Guarantor hereunder) and (b) to the value as assets of the Subsidiary Guarantor (as determined under the applicable provisions of such Fraudulent Transfer Laws) of any rights to subrogation, contribution, reimbursement, indemnity or similar rights held by the Subsidiary Guarantor pursuant to (i) applicable law, (ii) this Section 1(b) or (iii) any other Contractual Obligations providing for an equitable allocation among such Subsidiary Guarantor and other Guarantors, Subsidiaries or Affiliates of the Borrower of Obligations arising under this Section 1(b) or other guaranties of the Obligations of the Borrower by any parties.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty or the Holdings Guaranty or any other guaranty, such Subsidiary Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Subsidiary Guarantor and Holdings and each other guarantor and surety so as to maximize the aggregate amount paid to the Secured Parties under or in respect of the Secured Documents.

Section 2. Guaranty Absolute. Each Subsidiary Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms of the Secured Documents, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The Obligations of each Subsidiary Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, and a separate action or actions may be brought and prosecuted against each Subsidiary Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Loan Party or any other guarantor or surety or whether the Borrower or any other Loan Party is joined in any such action or actions. The liability of each Subsidiary Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and each Subsidiary Guarantor hereby irrevocably waives any defenses (other than a defense of payment in full of the Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted)) it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Secured Document or any agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any other Loan Party under or in respect of the Secured Documents, or any other amendment or waiver of or any consent to departure from any Secured Document, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Loan Party or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Loan Party under the Secured Documents or any other assets of any Loan Party or any of its Subsidiaries;

(e) any change, restructuring or termination of the corporate structure or existence of any Loan Party or any of its Subsidiaries;

(f) any failure of any Secured Party to disclose to any Loan Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party now or hereafter known to such Secured Party (each Subsidiary Guarantor waiving any duty on the part of the Secured Parties to disclose such information);

(g) the failure of any other Person to execute or deliver this Guaranty, any Guaranty Supplement (as hereinafter defined) or any other guaranty or agreement or the release or reduction of liability of any Guarantor or other guarantor or surety with respect to the Guaranteed Obligations; or

(h) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense available to, or a legal or equitable discharge of, any Loan Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Secured Party or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Loan Party or otherwise, all as though such payment had not been made.

Section 3. Waivers and Acknowledgments.

(a) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Guaranteed Obligations and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Loan Party or any other Person or any Collateral.

(b) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature (in accordance with the terms hereof) and applies to all Guaranteed Obligations, whether existing now or in the future. For the avoidance of doubt, each Subsidiary Guarantor hereby irrevocably waives any right to revoke this Guaranty as to future transactions giving rise to the Guaranteed Obligations.

(c) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Subsidiary Guarantor or other rights of such Subsidiary Guarantor to proceed against any of the other Loan Parties, any other guarantor or any other Person or any Collateral and (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of such Subsidiary Guarantor hereunder.

(d) Each Subsidiary Guarantor acknowledges that the Administrative Agent may, in accordance with the Loan Documents, without notice to or demand upon such Subsidiary Guarantor and without affecting the liability of such Subsidiary Guarantor under this Guaranty, foreclose under any mortgage by nonjudicial sale, and each Subsidiary Guarantor hereby waives any defense to the recovery by the Administrative Agent or the Collateral Agent and the other Secured Parties against such Subsidiary Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable law.

(e) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives for the benefit of the Secured Parties (i) without limiting the generality of Section 3(a), any right to require any Secured Party, as a condition of payment or performance by such Subsidiary Guarantor, to (A) proceed against the Borrower, any other guarantor (including any other Guarantor) of the Guaranteed Obligations or any other Person, (B) proceed against or exhaust any of the Collateral or any security held from the Borrower, any such other guarantor or any other Person, (C) proceed against or have resort to any balance of any deposit account or credit on the books of any Secured Party in favor of the Borrower or any other Person, or (D) pursue any other remedy in the power of any Secured Party whatsoever; (ii) any defense arising by reason of the incapacity, lack of authority or any disability or other defense of the Borrower or any other Guarantor including any defense based on or arising out of the lack of validity or the unenforceability of the Guaranteed Obligations or any agreement or instrument relating thereto or by reason of the cessation of the liability of the Borrower or any other Guarantor from any cause other than payment in full of the Guaranteed Obligations (other than any other than contingent obligations as to which no claim has been asserted); (iii) any defense based upon any statute or rule of law which provides that the obligation of a surety must be neither larger in amount nor in other respects more burdensome than that of the principal; (iv) any defense based upon any Secured Party's errors or omissions in the administration of the Guaranteed Obligations, except behavior by such Secured Party which amounts to gross negligence or willful misconduct; (v) (A) any principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms hereof and any legal or equitable discharge of such Subsidiary Guarantor's obligations hereunder, and (B) the benefit of any statute of limitations affecting any Subsidiary Guarantor's liability hereunder or the enforcement hereof; (vi) notices, demands, presentments, protests, notices of protest, notices of dishonor and notices of any action or inaction, including acceptance hereof, notices of default hereunder, the other Loan Documents or any agreement or instrument related thereto, notices of any renewal, extension or modification of the Guaranteed Obligations or any agreement related thereto, notices of any extension of credit to the Borrower and notices of any of the matters referred to in Section 3 and any right to consent to any thereof; and (vii) any defenses or benefits that may be derived from or afforded by law which limit the liability of or exonerate guarantors or sureties, or which may conflict with the terms hereof.

(f) Each Subsidiary Guarantor hereby unconditionally and irrevocably waives any duty on the part of any Secured Party to disclose to such Subsidiary Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Loan Party or any of its Subsidiaries now or hereafter known by such Secured Party.

(g) Each Subsidiary Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated by the Secured Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits.

(h) The applicable Agent may enforce this Guaranty upon the occurrence of an Event of Default notwithstanding the existence of any dispute between the Borrower and any Secured Party with respect to the existence of such Event of Default.

(i) Payment by any Subsidiary Guarantor of a portion, but not all, of the Guaranteed Obligations shall in no way limit, affect, modify or abridge such Subsidiary Guarantor's liability for any portion of the Guaranteed Obligations which have not been paid and with-

out limiting the generality of the foregoing, if any Secured Party is awarded a judgment in any suit brought to enforce any Subsidiary Guarantor's or other guarantor's or surety's covenant to pay a portion of the Guaranteed Obligations, such judgment shall not be deemed to release any Subsidiary Guarantor from its covenant to pay the portion of the Guaranteed Obligations that is not the subject of such suit, and such judgment shall not, except to the extent satisfied by any Subsidiary Guarantor, limit, affect, modify or abridge any Subsidiary Guarantor's liability hereunder in respect of the Guaranteed Obligations.

(j) Any Secured Party, upon such terms as it deems appropriate, without notice or demand to or on any Person and without affecting the validity or enforceability hereof or giving rise to any reduction, limitation, impairment, discharge or termination of any Subsidiary Guarantor's liability hereunder, from time to time may, in accordance with the terms of this Guaranty and the other Loan Documents, (i) renew, extend, accelerate, increase the rate of interest on, or otherwise change the time, place, manner or terms of payment of any Guaranteed Obligations; (ii) settle, compromise, release or discharge, or accept or refuse any offer of performance with respect to, or substitutions for, any Guaranteed Obligations or any agreement relating thereto and/or subordinate the payment of the same to the payment of any other obligations; (iii) request and accept other guaranties of any Guaranteed Obligations and take and hold security for the payment hereof or any Guaranteed Obligations; (iv) release, surrender, exchange, substitute, compromise, settle, rescind, waive, alter, subordinate or modify, with or without consideration, any security for payment of any Guaranteed Obligations, any other guaranties of any Guaranteed Obligations, or any other obligation of any Person (including any other Guarantor) with respect to the Guaranteed Obligations; (v) enforce and apply any security now or hereafter held by or for the benefit of such Secured Party in respect hereof or any Guaranteed Obligations and direct the order or manner of sale thereof, or exercise any other right or remedy that such Secured Party may have against any such security, in each case as such Secured Party in its discretion may determine consistent with the applicable Loan Document and any applicable security agreement, including foreclosure on any such security pursuant to one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable, and even though such action operates to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against the Borrower or any security for the Guaranteed Obligations; and (vi) exercise any other rights available to it under the Loan Documents.

(k) This Guaranty and the obligations of each Subsidiary Guarantor hereunder shall be valid and enforceable and shall not be subject to any reduction, limitation, impairment, discharge or termination for any reason (other than payment in full of the Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted)), including the occurrence of any of the following, whether or not any Guarantor shall have had notice or knowledge of any of them: (i) any failure or omission to assert or enforce or agreement or election not to assert or enforce, or the stay or enjoining, by order of court, by operation of law or otherwise, of the exercise or enforcement of, any claim or demand or any right, power or remedy (whether arising under the Loan Documents, at law, in equity or otherwise) with respect to the Guaranteed Obligations or any agreement relating thereto, or with respect to any other guaranty of or security for the payment of the Guaranteed Obligations; (ii) any rescission, waiver, amendment, extension or modification of, or any consent to departure from, any of the terms or provisions (including provisions relating to Events of Default) hereof, any of the other Loan Documents or any agreement or instrument executed pursuant thereto, or of any other guaranty

or security for the Guaranteed Obligations, in each case whether or not in accordance with the terms hereof or such Loan Document or any agreement relating to such other guaranty or security; (iii) the Guaranteed Obligations, or any agreement relating thereto, at any time being found to be illegal, invalid or unenforceable in any respect; (iv) the application of payments received from any source (other than payments received pursuant to the other Loan Documents or from the proceeds of any security for the Guaranteed Obligations, except to the extent such security also serves as collateral for Indebtedness other than the Guaranteed Obligations) to the payment of Indebtedness other than the Guaranteed Obligations, even though any Secured Party might have elected to apply such payment to any part or all of the Guaranteed Obligations; (v) any Secured Party's consent to the change, reorganization or termination of the corporate structure or existence of Holdings or any of its Subsidiaries and to any corresponding restructuring of the Guaranteed Obligations; (vi) any failure to perfect or continue perfection of, or any failure of priority of, a security interest in any collateral which secures any of the Guaranteed Obligations; (vii) any defenses, setoffs or counterclaims which the Borrower may allege or assert against any Secured Party in respect of the Guaranteed Obligations, including failure of consideration, breach of warranty, payment, statute of frauds, statute of limitations, accord and satisfaction and usury; and (viii) any other act or thing or omission, or delay to do any other act or thing, which may or might in any manner or to any extent vary the risk of any Subsidiary Guarantor as an obligor in respect of the Guaranteed Obligations.

Section 4. Subrogation. Each Subsidiary Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower, any other Loan Party or any other insider guarantor that arise from the existence, payment, performance or enforcement of such Subsidiary Guarantor's Obligations under or in respect of this Guaranty or any other Secured Document, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Loan Party or any other insider guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, any other Loan Party or any other insider guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the expiration or termination of all Commitments. If any amount shall be paid to any Subsidiary Guarantor in violation of the immediately preceding sentence at any time prior to the latest of (a) the payment in full of the Guaranteed Obligations and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty and (b) the Maturity Date, such amount shall be received and held in trust for the benefit of the Secured Parties, shall be segregated from other property and funds of such Subsidiary Guarantor and shall forthwith be paid or delivered to the Administrative Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Secured Documents, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) any Subsidiary Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations, (ii) all of the Guaranteed Obligations and all other amounts (other than

contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty shall have been paid in full and (iii) the Maturity Date shall have occurred, the Secured Parties will, at such Subsidiary Guarantor's request and expense, execute and deliver to such Subsidiary Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Subsidiary Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by such Subsidiary Guarantor pursuant to this Guaranty.

Section 5. Payments Free and Clear of Taxes, Etc. (a) Any and all payments by any Subsidiary Guarantor under this Guaranty or any other Loan Document shall be made, in accordance with the terms of the Credit Agreement, free and clear of and without deduction for any and all present or future Taxes.

Section 6. Representations and Warranties. Each Subsidiary Guarantor hereby makes each representation and warranty made in the Loan Documents by the Borrower with respect to such Subsidiary Guarantor and each Subsidiary Guarantor hereby further represents and warrants as follows:

(a) There are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived, other than such conditions precedent, the satisfaction of which is subject to the discretion of the Agents or any Secured Party.

(b) Such Subsidiary Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Secured Document to which it is or is to be a party, and such Subsidiary Guarantor has established adequate means of obtaining from each other Loan Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Loan Party.

Section 7. Covenants. Each Subsidiary Guarantor covenants and agrees that unless and until all of the Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full (other than contingent indemnification obligations as to which no claim has been asserted) and the expiration or termination of all Commitments, such Subsidiary Guarantor will perform and observe, and cause each of its Subsidiaries to perform and observe, all of the terms, covenants and agreements set forth in the Loan Documents on its or their part to be performed or observed or that the Borrower has agreed to cause such Subsidiary Guarantor or such Subsidiaries to perform or observe.

Section 8. Amendments, Guaranty Supplements, Etc.

(a) Subject to Section 10.01 of the Credit Agreement, no amendment or waiver of any provision of this Guaranty and no consent to any departure by any Subsidiary Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent, the Required Lenders and the Subsidiary Guarantors and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Upon a Subsidiary Guarantor becoming an Excluded Subsidiary, or ceasing to be a Restricted Subsidiary, in each case as a result of a transaction permitted under the Loan Documents and consummated in accordance with the terms and conditions thereof, the Guaranty of such Subsidiary Guarantor shall be released in accordance with the provisions of Section 9.11 of the Credit Agreement.

(c) For the avoidance of doubt, and without limiting the generality of Section 8(b), if all of the Capital Stock of any Subsidiary Guarantor or any of its successors in interest hereunder shall be sold or otherwise disposed of (including by merger or consolidation), in each case as a result of a transaction permitted under the Loan Documents and consummated in accordance with the terms and conditions thereof, the Guaranty of such Guarantor or such successor in interest, as the case may be, shall be released in accordance with the provisions of Section 9.11 of the Credit Agreement.

(d) Upon the execution and delivery by any Person of a guaranty supplement in substantially the form of Exhibit A hereto (each, a "***Guaranty Supplement***"), (i) such Person shall be referred to as an "***Additional Subsidiary Guarantor***" and shall become and be a Subsidiary Guarantor hereunder, and each reference in this Guaranty to a "***Guarantor***" or "***Subsidiary Guarantor***" shall also mean and be a reference to such Additional Subsidiary Guarantor, and each reference in any other Loan Document (A) (other than the Holdings Guaranty) to a "***Guarantor***," (B) a "***Subsidiary Guarantor***" or (C) a "***Loan Party***" shall also mean and be a reference to such Additional Subsidiary Guarantor, and (ii) each reference herein to "***this Guaranty***", "***hereunder***", "***hereof***" or words of like import referring to this Guaranty, and each reference in any other Loan Document to the "***Subsidiary Guaranty***", "***thereunder***", "***thereof***" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement.

Section 9. Notices, Etc. All notices and other communications provided for hereunder shall be in writing (including telegraphic, telecopy or telex communication or facsimile transmission) and mailed, telegraphed, telecopied, telexed, faxed or delivered to it, if to any Subsidiary Guarantor or other Guarantor, addressed to it in care of the Borrower at the Borrower's address specified in Section 10.02 of the Credit Agreement, if to any Agent or any Lender, at its address specified in Section 10.02 of the Credit Agreement, or, as to any party, at such other address as shall be designated by such party in a written notice to each other party. All such notices and other communications shall be deemed to be given or made at such time as shall be set forth in Section 10.02 of the Credit Agreement. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to any amendment or waiver of any provision of this Guaranty or of any Guaranty Supplement to be executed and delivered hereunder shall be effective as delivery of an original executed counterpart thereof.

Section 10. No Waiver; Remedies. No failure on the part of any Secured Party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 11. Right of Set-off. Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 8.02 of the Credit Agreement to authorize the Administrative Agent to declare the Notes due and payable pursuant to the provisions of said Section 8.02, each Agent and each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Agent or such Lender, other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party, to or for the credit or the account of any Subsidiary Guarantor against any and all of the Obligations of such Subsidiary Guarantor now or hereafter existing under the Secured Documents, irrespective of whether such Agent or such Lender shall have made any demand under this Guaranty or any other Secured Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or indebtedness. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent and each Lender under this Section 11 are in addition to other rights and remedies (including, without limitation, other rights of setoff) that the Administrative Agent and such Lender may have.

Section 12. Continuing Guaranty; Assignments under the Credit Agreement and this Guaranty. This Guaranty is a continuing guaranty and shall (a) remain in full force and effect until the later of (i) the payment in full of the Guaranteed Obligations (notwithstanding any intermediate settling of account) and all other amounts (other than contingent indemnification obligations as to which no claim has been asserted) payable under this Guaranty, and (ii) the Maturity Date, (b) be binding upon each Subsidiary Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Secured Parties and their successors, permitted transferees and permitted assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement (including, without limitation, all or any portion of its Commitments, the Loans owing to it and the Note or Notes held by it) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided in Section 10.07 of the Credit Agreement. No Subsidiary Guarantor shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the Secured Parties, other than pursuant to a transaction permitted by the Credit Agreement and consummated in accordance with the terms and conditions contained therein.

Section 13. Indemnification. Without limitation of any other Obligations of any Subsidiary Guarantor or remedies of the Secured Parties under this Guaranty, each Subsidiary Guarantor shall, to the fullest extent permitted by applicable law, indemnify, defend and save and hold harmless each Indemnitee from and against, and shall pay on demand, any and all claims, damages, losses, liabilities and expenses (including, without limitation, reasonable fees and expenses of counsel) that may be incurred or asserted or awarded against any Indemnitee in connection with or as a result of any failure of any Guaranteed Obligations to be the legal, valid, binding obligations of any Loan Party enforceable against such Loan Party in accordance with its terms.

Section 14. Subordination. Each Subsidiary Guarantor hereby subordinates any and all debts, liabilities and other Obligations owed to such Subsidiary Guarantor by each other Loan Party (the "***Subordinated Obligations***") to the Guaranteed Obligations to the extent and in the manner hereinafter set forth in this Section 14:

(a) Prohibited Payments, Etc. Except as otherwise set forth in this Section 14(a), each Subsidiary Guarantor may receive regularly scheduled payments from any other Loan Party on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default under Sections 8.01(a), (f) or (g) of the Credit Agreement (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), unless the Administrative Agent otherwise agrees, no Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations. After the occurrence and during the continuance of any Event of Default not described in the preceding sentence, upon notice from the Administrative Agent, no Subsidiary Guarantor shall demand, accept or take any action to collect any payment on account of the Subordinated Obligations.

(b) Prior Payment of Guaranteed Obligations. In any proceeding under any Debtor Relief Law relating to any other Loan Party, each Subsidiary Guarantor agrees that the Secured Parties shall be entitled to receive payment in full of all Guaranteed Obligations (including all interest and expenses accruing after the commencement of a proceeding under any Debtor Relief Law, whether or not constituting an allowed claim in such proceeding ("***Post Petition Interest***")) before such Subsidiary Guarantor receives payment of any Subordinated Obligations.

(c) Turn-Over. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), each Subsidiary Guarantor shall, if the Administrative Agent so requests, collect, enforce and receive payments on account of the Subordinated Obligations as trustee for the Secured Parties and deliver such payments to the Administrative Agent on account of the Guaranteed Obligations (including all Post Petition Interest), together with any necessary endorsements or other instruments of transfer, but without reducing or affecting in any manner the liability of such Subsidiary Guarantor under the other provisions of this Guaranty.

(d) Agents Authorization. After the occurrence and during the continuance of any Event of Default (including the commencement and continuation of any proceeding under any Debtor Relief Law relating to any other Loan Party), the applicable Agent is authorized and empowered (but without any obligation to so do), in its sole discretion, without notice to any Subsidiary Guarantor, to proceed directly and at once (i) in the name of any Subsidiary Guarantor or Subsidiary Guarantors, to collect and enforce, and to submit claims in respect of, Subordinated Obligations and to apply any amounts

received thereon to the Guaranteed Obligations (including any and all Post Petition Interest), a (ii) to require any Subsidiary Guarantor (A) to collect, recover and enforce, and to submit claims in respect of, Subordinated Obligations and (B) to pay any amounts received on such obligations to the applicable Agent for application to the Guaranteed Obligations (including any and all Post Petition Interest); in each case, without first proceeding against the Borrower or any other guarantor (including the Guarantors) of the Guaranteed Obligations, or against any Collateral under the Loan Documents or joining the Borrower or any other guarantor (including the Guarantors) in any proceeding against any Subsidiary Guarantor. At any time after maturity of the Guaranteed Obligations, the applicable Agent may (unless such Guaranteed Obligations have been paid in full), without notice to any Subsidiary Guarantor and regardless of the acceptance of any Collateral for the payment thereof, appropriate and apply toward the payment of such Guaranteed Obligations (a) any indebtedness due or to become due from any Secured Party to any Subsidiary Guarantor and (b) any moneys, credits or other property belonging to any Subsidiary Guarantor at any time held by or coming into the possession of any Secured Party or any of its respective Affiliates.

Section 15. Right of Contribution.

(a) Each Subsidiary Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor which has not paid its proportionate share of such payment.

(b) The Borrower and each Subsidiary Guarantor agrees that to the extent that the Borrower or any Guarantor shall have paid more than its proportionate share of any payment made hereunder in respect of any Guaranteed Obligation of any other Guarantor, the Borrower or such Guarantor, as the case may be, shall be entitled to seek and receive contribution from and against the Borrower and any other Guarantor which has not paid its proportionate share of such payment.

(c) The Borrower’s and each Subsidiary Guarantor’s right of contribution under this Section 15 shall be subject to the terms and conditions of Section 4. The provisions of this Section 15 shall in no respect limit the obligations and liabilities of the Borrower or any Guarantor to the Agents and the Secured Parties, and the Borrower and each Subsidiary Guarantor shall remain liable to the Agents and the Secured Parties for the full amount guaranteed by the Borrower or such Subsidiary Guarantor hereunder.

Section 16. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto 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. Delivery of an executed counterpart of a signature page to this Guaranty by telecopier or other electronic transmission shall be effective as delivery of an original executed counterpart of this Guaranty.

Section 17. Authority of Subsidiary Guarantors. It is not necessary for any Secured Party to inquire into the capacity or powers of any Subsidiary Guarantor or the officers, directors or any agents acting or purporting to act on behalf of any of any Subsidiary Guarantor.

Section 18. Financial Condition of the Borrower. Any Loan may be made to the Borrower or continued from time to time without notice to or authorization from any Subsidiary Guarantor regardless of the financial or other condition of the Borrower at the time of any such grant or continuation. No Secured Party shall have any obligation to disclose or discuss with any Subsidiary Guarantor its assessment, or any Subsidiary Guarantor's assessment, of the financial condition of the Borrower. Each Subsidiary Guarantor has adequate means to obtain information from the Borrower on a continuing basis concerning the financial condition of the Borrower and its ability to perform its obligations under the Loan Documents, and each Subsidiary Guarantor assumes the responsibility for being and keeping informed of the financial condition of the Borrower and of all circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations. Each Subsidiary Guarantor hereby waives and relinquishes any duty on the part of any Secured Party to disclose any matter, fact or thing relating to the business, operations or conditions of the Borrower now known or hereafter known by any Secured Party. In the event any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any Subsidiary Guarantor, such Secured Party shall be under no obligation (a) to undertake any investigation not a part of its regular business routine, (b) to disclose any information that such Secured Party, pursuant to accepted or reasonable commercial finance or banking practices, wishes to maintain confidential or (c) to make any other or future disclosures of such information or any other information to any Subsidiary Guarantor.

Section 19. Stay of Acceleration. If acceleration of the time for payment, or the liability of the Borrower to make any payment, of any amount specified to be payable by the Borrower under the Credit Agreement is stayed, prohibited or otherwise affected upon any bankruptcy, arrangement or liquidation proceeding or other event affecting the Borrower or its payment of its obligations hereunder, all such amounts otherwise subject to acceleration or payment shall nonetheless be deemed for all purposes to be and to have become due and payable by the Borrower and shall be payable by the Subsidiary Guarantors immediately after demand by an Agent.

Section 20. Bankruptcy, Etc.

(a) So long as any Guaranteed Obligations (other than contingent indemnification obligations as to which no claim has been asserted) remain outstanding, no Subsidiary Guarantor shall, without the prior written consent of the applicable Agent acting pursuant to the instructions of Required Lenders, commence or join with any other Person in commencing any bankruptcy, reorganization, examinorship or insolvency case or proceeding of or against the Borrower or any other Guarantor. The obligations of each Subsidiary Guarantor hereunder shall not be reduced, limited, impaired, discharged, deferred, suspended or terminated by any case or proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation, examinorship or arrangement of the Borrower or any other Guarantor or by any defense which the Borrower or any other Guarantor may have by reason of the order, decree or decision of any court or applicable body resulting from any such proceeding.

(b) Each Subsidiary Guarantor acknowledges and agrees that any interest on any portion of the Guaranteed Obligations which accrues after the commencement of any case or proceeding referred to in clause (a) above (or, if interest on any portion of the Guaranteed Obligations ceases to accrue by operation of law by reason of the commencement of such case or proceeding, such interest as would have accrued on such portion of the Guaranteed Obligations if such case or proceeding had not been commenced) shall be included in the Guaranteed Obligations because it is the intention of each Subsidiary Guarantor and Secured Parties that the Guaranteed Obligations which are guaranteed by each Subsidiary Guarantor pursuant hereto should be determined without regard to any rule of law or order which may relieve the Borrower of any portion of the Guaranteed Obligations. Each Subsidiary Guarantor will permit any trustee in bankruptcy, receiver, debtor in possession, assignee for the benefit of creditors or similar Person to pay the applicable Agent, or allow the claim of the applicable Agent in respect of, any such interest accruing after the date on which such case or proceeding is commenced.

(c) In the event that all or any portion of any Guaranteed Obligations are paid by the Borrower, the obligations of each Subsidiary Guarantor hereunder shall continue and remain in full force and effect or be reinstated, as the case may be, in the event that all or any part of such payment or payments are rescinded or recovered directly or indirectly from any Secured Party as a preference, fraudulent transfer or otherwise, and any such payments which are so rescinded or recovered shall constitute Guaranteed Obligations for all purposes hereunder.

Section 21. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) This Guaranty shall be governed by, and construed in accordance with, the laws of the State of New York.

(b) SUBMISSION TO JURISDICTION. EACH SUBSIDIARY GUARANTOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY AND OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH SUBSIDIARY GUARANTOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH SUBSIDIARY GUARANTOR AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS GUARANTY OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT AGAINST ANY GUARANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH SUBSIDIARY GUARANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH SUBSIDIARY GUARANTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH SUBSIDIARY GUARANTOR IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9. NOTHING IN THIS GUARANTY WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(E) WAIVER OF JUDICIAL BOND. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH SUBSIDIARY GUARANTOR WAIVES THE REQUIREMENT TO POST ANY BOND THAT OTHERWISE MAY BE REQUIRED OF ANY SECURED PARTY IN CONNECTION WITH ANY JUDICIAL PROCEEDING TO ENFORCE SUCH SECURED PARTY'S RIGHTS TO PAYMENT HEREUNDER OR UNDER ANY OTHER LOAN DOCUMENTS, SECURITY INTEREST IN OR OTHER RIGHTS TO THE COLLATERAL OR IN CONNECTION WITH ANY OTHER LEGAL OR EQUITABLE ACTION OR PROCEEDING ARISING OUT OF, IN CONNECTION WITH, OR RELATED TO THIS GUARANTY AND THE LOAN DOCUMENTS TO WHICH IT IS A PARTY.

[*Remainder of page left intentionally blank*]

IN WITNESS WHEREOF, each Subsidiary Guarantor has caused this Guaranty to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

CEDAR I HOLDING COMPANY, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
CABLE TRANSPORT, INC.
ANDREW LLC
ANDREW SYSTEMS, INC.
ALLEN TELECOM LLC
VEXTRA TECHNOLOGIES, LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

Exhibit 10.16

EXECUTION VERSION

INTERCREDITOR AGREEMENT

This **INTERCREDITOR AGREEMENT** ("**Agreement**"), is dated as of January 14, 2011, and entered into by and among Cedar I Merger Sub, Inc. ("**MergerSub**"), CommScope, Inc., a Delaware corporation (the "**Parent Borrower**"), Cedar I Holding Company, Inc. ("**Holdings**"), the certain Subsidiaries of Holdings that become a party hereto from time to time as a Guarantor, JPMORGAN CHASE BANK, N.A. ("**JPMorgan**"), in its capacity as administrative agent for the holders of the Revolving Credit Obligations (as defined below) (together with its permitted successors and assigns, the "**Revolving Credit Administrative Agent**") and as collateral agent for the holders of the Revolving Credit Obligations (together with its permitted successors and assigns (including in connection with any Refinancing), the "**Revolving Credit Collateral Agent**") and JPMorgan, in its capacity as administrative agent for the holders of the Initial Fixed Asset Obligations (as defined below) (together with its permitted successors and assigns, the "**Initial Fixed Asset Administrative Agent**") and as collateral agent for the holders of the Initial Fixed Asset Obligations (together with its permitted successors and assigns, the "**Initial Fixed Asset Collateral Agent**"). Capitalized terms used in this Agreement have the meanings assigned to them in Section 1 below or, if not otherwise defined, the Revolving Credit Pledge and Security Agreement (as such term is defined below).

RECITALS

The Parent Borrower, Holdings, the Guarantors, the other borrowers party thereto (together with Parent Borrower, the **"Borrowers"**), the lenders and agents party thereto, JPMorgan, as Revolving Credit Administrative Agent and Revolving Credit Collateral Agent and J.P. Morgan Europe Ltd., as European administrative agent, have entered into that certain Revolving Credit and Guaranty Agreement, dated as of the date hereof, providing a revolving credit and letter of credit facility to the Borrowers (as amended, supplemented, amended and restated, replaced, refinanced or otherwise modified from time to time, the **"Revolving Credit Agreement"**);

Holdings, Parent Borrower, the lenders from time to time party thereto, JPMorgan, as Initial Fixed Asset Administrative Agent and Initial Fixed Asset Collateral Agent, are party to that certain credit agreement, dated as of the date hereof, providing a term loan facility (as amended, supplemented, amended and restated, replaced, refinanced or otherwise modified from time to time, the **"Initial Fixed Asset Facility Agreement"**);

The Revolving Credit Agreement and the Initial Fixed Asset Facility Agreement permit Parent Borrower to incur additional indebtedness secured by a Lien on the Collateral ranking equal to the Lien securing the Initial Fixed Asset Facility Agreement;

In order to induce the Revolving Credit Administrative Agent, the Revolving Credit Collateral Agent and the Revolving Credit Lenders to enter into the Revolving Credit Agreement, in order to induce the Initial Fixed Asset Administrative Agent, the Initial Fixed

Asset Collateral Agent and the Initial Fixed Asset Lenders to enter into the Initial Fixed Asset Facility Agreement, the Revolving Credit Collateral Agent and the Initial Fixed Asset Collateral Agent have agreed to the relative priority of their respective Liens on the Collateral and certain other rights, priorities and interests as set forth in this Agreement.

AGREEMENT

In consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. Definitions.

1.1. Defined Terms. As used in the Agreement, the following terms shall have the following meanings:

"**ABL Collateral**" means the following assets of the Parent Borrower, the US Co-Borrowers and the Guarantors: (a) all accounts receivable (except to the extent constituting proceeds of equipment, real property or intellectual property); (b) all inventory; (c) all instruments, chattel paper and other contracts, in each case, evidencing, or substituted for, any accounts receivable; (d) all Guarantees, letters of credit, security and other credit enhancements in each case for the accounts receivable; (e) all documents of title for any inventory; (f) all commercial tort claims and general intangibles (other than intellectual property) to the extent relating to any of the accounts receivable or inventory; (g) all bank accounts or securities accounts into which any proceeds of accounts receivable or inventory are deposited (including all cash and other funds on deposit therein, except to the extent constituting identifiable proceeds of the Fixed Asset Collateral) but excluding Excluded Accounts; (h) all tax refunds; (i) all books and records relating to any of the foregoing; and (j) all substitutions, replacements, accessions, products or proceeds (including, without limitation, insurance proceeds) of any of the foregoing, in each case, except to the extent constituting Excluded Assets; provided, however, that to the extent that identifiable Proceeds of Fixed Asset Collateral are deposited or held in any Deposit Accounts or Securities Accounts that constitute ABL Collateral after an Enforcement Notice, then (as provided in Section 3.5 below) such Collateral or other identifiable Proceeds shall be treated as Fixed Asset Collateral for purposes of this Agreement.

"**ABL Foreign Collateral**" means all assets of the type constituting ABL Collateral but belonging to any Foreign Credit Party (as defined in the Revolving Credit Agreement).

"**Access Acceptance Notice**" has the meaning assigned to that term in Section 3.3(b).

"**Access Period**" means for each parcel of Mortgaged Premises the period, after the commencement of an Enforcement Period, which begins on the day that the Revolving Credit Collateral Agent provides the Controlling Fixed Asset Collateral Agent with the notice of its election to request access to any Mortgaged Premises pursuant to Section 3.3(b) below and ends on the earliest of (i) the 180th day after the Revolving Credit Collateral Agent obtains the ability to use, take physical possession of, remove or otherwise control the use or access to the Collateral

located on such Mortgaged Premises following a Collateral Enforcement Action plus such number of days, if any, after the Revolving Credit Collateral Agent obtains access to such Collateral that it is stayed or otherwise prohibited by law or court order from exercising remedies with respect to Collateral located on such Mortgaged Premises, (ii) the date on which all or substantially all of the ABL Collateral located on such Mortgaged Premises is sold, collected or liquidated, (iii) the date on which the Discharge of Revolving Credit Obligations occurs and (iv) the date on which the Revolving Credit Default or the Fixed Asset Default that was the subject of the applicable Enforcement Notice relating to such Enforcement Period has been cured to the satisfaction of the Revolving Credit Collateral Agent or the Controlling Fixed Asset Collateral Agent, as applicable, or waived in writing in accordance with the requirements of the applicable Credit Agreement.

"**Additional Fixed Asset Claimholders**" means, at any relevant time, the holders of Additional Fixed Asset Obligations at that time.

"**Additional Fixed Asset Collateral Agent**" means, in the case of any Additional Fixed Asset Instrument and the Additional Fixed Asset Claimholders thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Fixed Asset Instrument that is named as the Representative in respect of such Additional Fixed Asset Instrument hereunder or in the applicable Joinder Agreement.

"**Additional Fixed Asset Collateral Documents**" means any security agreements, pledge agreements, collateral assignments, mortgages, deeds of trust, control agreements, guarantees, notes and any other documents or instruments now existing or entered into after the date hereof that create Liens on any assets or properties of any Grantor to secure any Additional Fixed Asset Obligations owed thereunder to any Additional Fixed Asset Claimholders or under which rights or remedies with respect to such Liens are governed.

"**Additional Fixed Asset Debt**" means the principal amount of Indebtedness issued or incurred under any Additional Fixed Asset Instrument.

"**Additional Fixed Asset Documents**" means any Additional Fixed Asset Instrument, Additional Fixed Asset Collateral Document and any other Credit Document (or equivalent term as defined in any Additional Fixed Asset Instrument) and each of the other agreements, documents and instruments providing for or evidencing any other Additional Fixed Asset Obligation, including any document or instrument executed or delivered at any time in connection with any Additional Fixed Asset Obligations, including any intercreditor or joinder agreement among holders of Additional Fixed Asset Obligations, to the extent such are effective at the relevant time.

"**Additional Fixed Asset Instrument**" means any (A) debt facilities, indentures or commercial paper facilities providing for revolving credit loans, term loans, notes, debentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other indebtedness, in each case, with the same or different borrowers or issuers

and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, increased, replaced or refunded in whole or in part from time to time in accordance with each applicable Secured Revolver/Initial Fixed Asset Facility Document; provided that neither the Revolving Credit Agreement, the Initial Fixed Asset Facility nor any Refinancing of any of the foregoing in this proviso shall constitute an Additional Fixed Asset Instrument at any time.

"**Additional Fixed Asset Obligations**" means all obligations of every nature of each Grantor from time to time owed to any Additional Fixed Asset Claimholders or any of their respective Affiliates under any Additional Fixed Asset Documents, whether for principal, interest, fees, expenses, indemnification or otherwise and all guarantees of any of the foregoing. "Additional Fixed Asset Obligations" shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the relevant Additional Fixed Asset Document whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding.

"**Additional Fixed Asset Secured Parties**" means, at any time any trustees, agents and other representatives of the holders of any Additional Fixed Asset Debt, the beneficiaries of each indemnification obligation undertaken by any Grantor under any Additional Fixed Asset Document and each other holder of, or obligee in respect of, any holder or lender pursuant to any Additional Fixed Asset Document outstanding at such time.

"**Affiliate**" means, as applied to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by agreement or otherwise.

"**Agreement**" means this Intercreditor Agreement, as amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

"**Bankruptcy Code**" means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

"**Bankruptcy Law**" means each of the Bankruptcy Code, any similar federal, state or foreign laws, rules or regulations for the relief of debtors or any reorganization, insolvency, moratorium or assignment for the benefit of creditors or any other marshalling of the assets and liabilities of any Person and any similar laws, rules or regulations relating to or affecting the enforcement of creditors' rights generally.

"**Borrowers**" has the meaning assigned to such term in the Recitals.

"**Business Day**" means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"**Capital Stock**" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including, without limitation, partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

"**Cash Equivalents**" means:

(1) U.S. Dollars, pounds sterling, euros or the national currency of any participating member state of the European Union;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada or any country that is a member of the European Union or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $500 million, or the foreign currency equivalent thereof, and whose long-term debt is rated "A" or higher or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper issued by a corporation (other than an Affiliate of the Parent Borrower) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within one year after the date of acquisition;

(6) readily marketable direct obligations issued by any state of the United States of America or any municipal or political subdivision thereof with a rating of "AA-" from S&P or "Aa3" from Moody's or guaranteed by a financial institution with a rating of "AA-" from S&P or "Aa3" from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons (other than the Sponsor) with a rating of "A" or higher from S&P or "A-2" or higher from Moody's in each case with maturities not exceeding two years from the date of acquisition;

(8) investment funds investing at least 90% of their assets in securities of the types described in clauses (1) through (6) above; and

(9) in the case of Investments by any Restricted Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (8) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

"**Cash Management Document**" means any certificate, agreement or other document executed by any Revolving Credit Party in respect of the Cash Management Obligations of such Credit Party.

"**Cash Management Obligation**" means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of such Person in respect of cash management services (including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements) provided by any Revolving Credit Approved Counterparty (regardless of whether these or similar services were provided prior to the date hereof by such Approved Counterparty), including obligations for the payment of fees, interest, charges, expenses, attorneys' fees and disbursements in connection therewith.

"**Claimholders**" means, collectively, the Revolving Credit Claimholders and the Fixed Asset Claimholders.

"**Collateral**" means all of the assets and property of any Grantor, whether real, personal or mixed, constituting either ABL Collateral or Fixed Asset Collateral. For the avoidance of doubt, ABL Foreign Collateral shall not constitute Collateral under this Agreement.

"**Collateral Agents**" means, collectively, (i) the Revolving Credit Collateral Agent, (ii) the Initial Fixed Asset Collateral Agent and (iii) each Additional Fixed Asset Collateral Agent.

"**Collateral Enforcement Action**" means, collectively or individually for one or more of the Collateral Agents, when a Revolving Credit Default or Fixed Asset Default, as the case may be, has occurred and is continuing, whether or not in consultation with any other Collateral Agent, any action by any Collateral Agent to repossess or join any Person in repossessing, or exercise or join any Person in exercising, or institute or maintain or participate in any action or proceeding with respect to, any remedies with respect to any Collateral or commence the judicial enforcement of any of the rights and remedies under the Credit Documents or under any applicable law, but in all cases (i) including, without limitation, (a) instituting or maintaining, or joining any Person in instituting or maintaining, any enforcement, contest, protest, attachment, collection, execution, levy or foreclosure action or proceeding with respect to any Collateral, whether under any Credit Document or otherwise, (b) exercising any right of set-off with respect to any Credit Party or (c) exercising any remedy under any Deposit Account Control Agreement, Securities Account Control Agreement, Landlord Personal Property Collateral Access Agreement, Bailee's Letter or similar agreement or arrangement and (ii) excluding the imposition of a default rate or late fee; provided, that notwithstanding anything to the contrary in the foregoing, the exercise of rights or remedies by the Revolving Credit Collateral Agent under any Deposit Account Control Agreement or Securities Account Control Agreement during a Global Liquidity Event

Period (as defined in the Revolving Credit Agreement) shall not constitute a Collateral Enforcement Action under this Agreement. For the avoidance of doubt, the exercise by the Revolving Credit Collateral Agent of any of its rights or remedies against any ABL Foreign Collateral shall not be a Collateral Enforcement Action.

"**Commodity Swap Agreement**" means any commodity or fuel exchange contract, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging Holdings' and its Subsidiaries' exposure to fluctuations in prices for commodities or fuel and not for speculative purposes.

"**Contingent Obligations**" means at any time, any indemnification or other similar contingent obligations which are not then due and owing at the time of determination.

"**Controlling Additional Fixed Asset Collateral Agent**" means Additional Fixed Asset Collateral Agent of the Series of Additional Fixed Asset Obligations that constitutes the largest outstanding principal amount of any then outstanding Series of Additional Fixed Asset Obligations.

"**Controlling Fixed Asset Collateral Agent**" means (i) until the Discharge of Initial Fixed Asset Obligations, the Initial Fixed Asset Collateral Agent and (ii) from and after the Discharge of Initial Fixed Asset Obligations, the Controlling Additional Fixed Asset Collateral Agent.

"**Credit Documents**" means, collectively, the Revolving Credit Documents and the Fixed Asset Documents.

"**Credit Party**" means each Revolving Credit Party and each Fixed Asset Credit Party.

"**Currency Agreement**" means any foreign exchange contract, currency swap agreement, futures contract, option contract, synthetic cap or other similar agreement or arrangement, each of which is for the purpose of hedging the foreign currency risk associated with Holdings' and its Restricted Subsidiaries' operations and not for speculative purposes.

"**Deposit Account**" as defined in the UCC.

"**DIP Financing**" has the meaning assigned to that term in Section 6.1.

"**Discharge of Fixed Asset Obligations**" means, except to the extent otherwise expressly provided in Section 5.5:

(a) payment in full in cash of the principal of and interest (including Post-Petition Interest), on all Indebtedness outstanding under Fixed Asset Documents and constituting Fixed Asset Obligations;

(b) payment in full in cash of all other Fixed Asset Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time); and

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Fixed Asset Obligations.

"**Discharge of Initial Fixed Asset Obligations**" means, except to the extent otherwise expressly provided in Section 5.5:

a) payment in full in cash of the principal of and interest (including Post-Petition Interest), on all Indebtedness outstanding under Initial Fixed Asset Documents and constituting Initial Fixed Asset Obligations;

(b) payment in full in cash of all other Initial Fixed Asset Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time); and

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Initial Fixed Asset Obligations.

"**Discharge of Revolving Credit Obligations**" means, except to the extent otherwise expressly provided in Section 5.5:

(a) payment in full in cash of the principal of and interest (including Post-Petition Interest), on all Indebtedness outstanding under the Revolving Credit Documents and constituting Revolving Credit Obligations;

(b) payment in full in cash of all other Revolving Credit Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal and interest are paid (other than any indemnification obligations for which no claim or demand for payment, whether oral or written, has been made at such time);

(c) termination or expiration of all commitments, if any, to extend credit that would constitute Revolving Credit Obligations; and

(d) termination of all letters of credit issued under the Revolving Credit Documents and constituting Revolving Credit Obligations or providing cash collateral or backstop letters of credit acceptable to the Revolving Credit Administrative Agent in an amount equal to 103% of the applicable outstanding reimbursement obligation (in a manner reasonably satisfactory to the Revolving Credit Administrative Agent).

"**Disposition**" has the meaning assigned to that term in Section 5.1(b).

"**Enforcement Notice**" means a written notice delivered, at a time when a Revolving Credit Default or Fixed Asset Default has occurred and is continuing, by either (a) in the case of a Revolving Credit Default, the Revolving Credit Administrative Agent or the Revolving Credit Collateral Agent to the Controlling Fixed Asset Collateral Agent or (b) in the case of a

Fixed Asset Default, the Controlling Fixed Asset Collateral Agent to the Revolving Credit Administrative Agent, in each case, announcing that an Enforcement Period has commenced, specifying the relevant event of default, stating the current balance of the Revolving Credit Obligations or the Fixed Asset Obligations, as applicable, and requesting prompt notification of the current balance of the Fixed Asset Obligations or the Revolving Credit Obligations, as applicable, owing to the noticed party.

"**Enforcement Period**" means the period of time following the receipt by either the Revolving Credit Administrative Agent or the Controlling Fixed Asset Collateral Agent of an Enforcement Notice until the earliest of (i) in the case of an Enforcement Period commenced by the Controlling Fixed Asset Collateral Agent, the Discharge of Fixed Asset Obligations, (ii) in the case of an Enforcement Period commenced by the Revolving Credit Administrative Agent, the Discharge of Revolving Credit Obligations, (iii) the Revolving Credit Administrative Agent or the Controlling Fixed Asset Collateral Agent (as applicable) agrees in writing to terminate the Enforcement Period, or (iv) the date on which the Revolving Credit Default or the Fixed Asset Default that was the subject of the Enforcement Notice relating to such Enforcement Period has been cured to the satisfaction of the Revolving Credit Administrative Agent or the Controlling Fixed Asset Collateral Agent, as applicable, or waived in writing in accordance with the requirements of the applicable Credit Documents.

"**Fixed Asset Claimholders**" means, at any relevant time, the holders of Fixed Asset Obligations at that time, including the Initial Fixed Asset Administrative Agent and each Fixed Asset Collateral Agent.

"**Fixed Asset Collateral**" means all Collateral other than ABL Collateral.

"**Fixed Asset Collateral Agents**" means the Initial Fixed Asset Collateral Agent and each Additional Fixed Asset Collateral Agent.

"**Fixed Asset Collateral Documents**" means the Initial Fixed Asset Security Documents and any Additional Fixed Asset Collateral Documents.

"**Fixed Asset Default**" means an "Event of Default" or equivalent term (as defined in any of the Fixed Asset Documents).

"**Fixed Asset Documents**" means the Initial Fixed Asset Documents and any Additional Fixed Asset Documents.

"**Fixed Asset Facility Collateral**" means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Fixed Asset Obligations.

"**Fixed Asset Mortgages**" means a collective reference to each mortgage, deed of trust and other document or instrument under which any Lien on real property owned or leased by any Grantor is granted to secure any Fixed Asset Obligations or (except for this Agreement) under which rights or remedies with respect to any such Liens are governed.

"**Fixed Asset Obligations**" means the Initial Fixed Asset Obligations and any Additional Fixed Asset Obligations.

"**Fixed Asset Secured Parties**" means the Initial Fixed Asset Secured Parties and any Additional Fixed Asset Secured Parties.

"**Fixed Asset Standstill Period**" has the meaning set forth in Section 3.1(a)(1).

"**Foreign Credit Party**" means each "Foreign Credit Party" as defined in the Revolving Credit Agreement.

"**Grantors"** means the Parent Borrower, the US Co-Borrowers, Holdings, each other Guarantor and each other Person (other than any Excluded Subsidiary (pursuant to and as defined in the definition thereof in the Revolving Credit Agreement)) that is organized under the laws of the United States of America, any State thereof or the District of Columbia that has or may from time to time hereafter execute and deliver a Fixed Asset Collateral Document or a Revolving Credit Collateral Document as a "grantor" or "pledgor" (or the equivalent thereof).

"**Guarantor**" means, collectively, each "Guarantor" as defined in the Initial Fixed Asset Facility Agreement and each "US Guarantor" (other than any Excluded Subsidiary) as defined in the Revolving Credit Agreement.

"**Hedge Agreement**" means a Swap Contract entered into with a Revolving Credit Approved Counterparty, as applicable.

"**Hedging Obligation**" of any Person means any obligation of such Person pursuant to any Hedge Agreements.

"**Holdings**" has the meaning set forth in the Preamble to this Agreement.

"**Indebtedness**" means and includes all Obligations that constitute "Indebtedness" within the meaning of the Initial Fixed Asset Facility Agreement, the Revolving Credit Agreement or any Additional Fixed Asset Instrument, as applicable.

"**Initial Fixed Asset Claimholders**" means, at any relevant time, the holders of Initial Fixed Asset Facility Obligations at that time.

"**Initial Fixed Asset Collateral Documents**" means the "Collateral Documents" (as defined in the Initial Fixed Asset Facility Agreement) and any other agreement, document or instrument pursuant to which a Lien is granted securing any Initial Fixed Asset Facility Obligations or under which rights or remedies with respect to such Liens are governed.

"**Initial Fixed Asset Documents**" means the Initial Fixed Asset Facility Agreement, the Initial Fixed Asset Collateral Documents and the other Loan Documents (as defined in the Initial Fixed Asset Facility Agreement) and each of the other agreements, documents and instruments providing for or evidencing any other Initial Fixed Asset Obligation, including, to the extent applicable, any other document or instrument executed or delivered at any time in connection with any Initial Fixed Asset Obligations, including any intercreditor or joinder agreement among holders of Initial Fixed Asset Obligations, to the extent such are effective at the relevant time.

"**Initial Fixed Asset Facility Agreement**" has the meaning assigned to that term in the Recitals to this Agreement.

"**Initial Fixed Asset Obligations**" means all obligations of every nature of each Grantor from time to time owed to any Initial Fixed Asset Claimholders or any of their respective Affiliates under the Initial Fixed Asset Documents, whether for principal, interest, fees, expenses, indemnification or otherwise and all guarantees of any of the foregoing. "Initial Fixed Asset Obligations" shall include all interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) after commencement of an Insolvency or Liquidation Proceeding in accordance with the rate specified in the relevant Initial Fixed Asset Document whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding.

"**Initial Fixed Asset Secured Parties**" means, at any time, the Fixed Asset Administrative Agent, the Initial Fixed Asset Collateral Agent, the trustees, agents and other representatives of the holders of the Initial Fixed Asset Obligations (including any holders of Initial Fixed Asset Obligations pursuant to supplements executed in connection with the incurrence of additional Indebtedness under the Initial Fixed Asset Facility Agreement), the beneficiaries of each indemnification obligation undertaken by any Grantor under any Initial Fixed Asset Document and each other holder of, or obligee in respect of, any holder or lender pursuant to any Initial Fixed Asset Document outstanding at such time.

"**Insolvency or Liquidation Proceeding**" means:

(a) any voluntary or involuntary case or proceeding under the Bankruptcy Code or any other Bankruptcy Law with respect to any Grantor;

(b) any other voluntary or involuntary insolvency, reorganization, winding-up or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Grantor or with respect to a material portion of their respective assets (other than any merger or consolidation, liquidation, windup or dissolution not involving bankruptcy that is expressly permitted pursuant to of the terms of each Revolving Credit Agreement and each Fixed Asset Facility Agreement);

(c) any liquidation, dissolution, reorganization or winding up of any Grantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy (other than any merger or consolidation, liquidation, windup or dissolution not involving bankruptcy that is expressly permitted pursuant to the terms of each Revolving Credit Agreement and each Fixed Asset Facility Agreement);

(d) any case or proceeding seeking arrangement, adjustment, protection, relief or composition of any debt or other property of any Grantor;

(e) any case or proceeding seeking the entry of an order of relief or the appointment of a custodian, receiver, trustee or other similar proceeding with respect to any Grantor or any property or Indebtedness of any Grantor; or

(f) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

"**Intellectual Property**" means, collectively, all rights, priorities and privileges of any Grantor relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks, Trademark Licenses, Trade Secrets, Trade Secret Licenses and Internet domain names, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"**Interest Rate Agreement**" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is for the purpose of hedging the interest rate exposure associated with Parent Borrower's and its Restricted Subsidiaries' operations and not for speculative purposes.

"**Joinder Agreement**" means an agreement substantially in the form of **Exhibit A**, or in a form otherwise acceptable to each Collateral Agent, after giving effect to Sections 5.3 and 5.7, as applicable

"**Joint Venture**" means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form.

"**JPMorgan**" has the meaning assigned to that term in the Preamble of this Agreement.

"**Lien**" any lien, mortgage, pledge, security interest, assignment by of security, charge or encumbrance of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any lease in the nature thereof (but excluding bona fide operating leases)) and any option, trust or other preferential arrangement having the practical effect of any of the foregoing.

"**Mortgaged Premises**" means any Material Real Estate Asset which shall now or hereafter be subject to a Fixed Asset Mortgage.

"**New Agent**" has the meaning assigned to that term in Section 5.5.

"**New Debt Notice**" has the meaning assigned to that term in Section 5.5.

"**Non-Controlling Fixed Asset Collateral Agent**" means each Fixed Asset Collateral Agent other than the Controlling Fixed Asset Collateral Agent.

"**Notice of Occupancy**" has the meaning assigned to that term in Section 3.3(b).

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, Joint Ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"**Pledged Collateral**" has the meaning set forth in Section 5.4.

"**Post-Petition Interest**" means interest, fees, expenses and other charges that pursuant to the Fixed Asset Documents or the Revolving Credit Documents, continue to accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency or Liquidation Proceeding.

"**Priority Collateral**" with respect to the Revolving Credit Claimholders, all ABL Collateral, and with respect to the Fixed Asset Claimholders, all Fixed Asset Collateral.

"**Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) then owned by any Credit Party in any real property.

"**Recovery**" has the meaning set forth in Section 6.4.

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, modify, supplement, restructure, replace, refund or repay, or to issue other indebtedness, in exchange or replacement for, such Indebtedness in whole or in part. "**Refinanced**" and "**Refinancing**" shall have correlative meanings.

"**Revolving Credit Administrative Agent**" has the meaning assigned to that term in the Preamble of this Agreement.

"**Revolving Credit Agreement**" has the meaning assigned to that term in the Recitals to this Agreement, including, for the avoidance of doubt, any Refinancing of the Revolving Credit Agreement in effect on the Closing Date.

"**Revolving Credit Approved Counterparty**" has the meaning given to the term "Approved Counterparty" in the Revolving Credit Agreement.

"**Revolving Credit Claimholders**" means, at any relevant time, the holders of Revolving Credit Obligations at that time, including the Revolving Credit Lenders, the Issuing Banks (as defined in the Revolving Credit Agreement) and the agents under the Revolving Credit Documents and any Revolving Credit Approved Counterparties.

"**Revolving Credit Collateral**" means all of the assets and property of any Grantor, whether real, personal or mixed, with respect to which a Lien is granted as security for any Revolving Credit Obligations.

"**Revolving Credit Collateral Agent**" has the meaning assigned to that term in the Preamble of this Agreement.

"**Revolving Credit Collateral Documents**" means the Collateral Documents and any other agreement, document or instrument pursuant to which a Lien is granted by any Grantor securing any Revolving Credit Obligations or under which rights or remedies with respect to such Liens are governed, in each case other than the Foreign Collateral Documents (as defined in the Revolving Credit Agreement).

"**Revolving Credit Default**" means an "Event of Default" (as defined in the Revolving Credit Agreement).

"**Revolving Credit Documents**" means the Revolving Credit Agreement and the Credit Documents other than the Foreign Collateral Documents (as defined in the Revolving Credit Agreement), each Hedge Agreement, each Cash Management Document and each of the other agreements, documents and instruments providing for or evidencing any other Revolving Credit Obligation, and any other document or instrument executed or delivered at any time in connection with any Revolving Credit Obligations, including any intercreditor or joinder agreement among holders of Revolving Credit Obligations to the extent such are effective at the relevant time, as each may be amended, restated, supplemented, modified, renewed or extended from time to time in accordance with the provisions of this Agreement.

"**Revolving Credit Lenders**" means the "Lenders" under and as defined in the Revolving Credit Agreement.

"**Revolving Credit Mortgages**" means a collective reference to each mortgage, deed of trust and any other document or instrument under which any Lien on real property owned or leased by any Grantor is granted to secure any Revolving Credit Obligations or under which rights or remedies with respect to any such Liens are governed.

"**Revolving Credit Obligations**" means all obligations of every nature of each Grantor under the Revolving Credit Documents, including obligations from time to time owed to the Revolving Credit Administrative Agent, the Revolving Credit Collateral Agent, the Revolving Credit Lenders or any of them under any Revolving Credit Document, Cash Management Document or Hedge Agreement, whether for principal, interest, (including interest which, but for the filing of a petition in bankruptcy with respect to such Grantor, would have accrued on any obligation, whether or not a claim is allowed against such Grantor for such interest in the related bankruptcy proceeding), reimbursement of amounts drawn under letters of credit, fees, expenses, indemnification or otherwise.

"**Revolving Credit Party**" means each "US Credit Party" as defined in the Revolving Credit Agreement.

"**Revolving Credit Pledge and Security Agreement**" means the Pledge and Security Agreement, dated as of the date hereof, among the Parent Borrower, each of the other grantors from time to time party thereto and JPMorgan Chase Bank, N.A., as collateral agent, as it may be amended, supplemented or otherwise modified from time to time.

"**Revolving Credit Standstill Period**" has the meaning set forth in Section 3.2(a)(1).

"**Secured Revolver/Initial Fixed Asset Documents**" means the Initial Fixed Asset Documents and the Revolving Credit Documents.

"**Securities**" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"**Securities Account**" as defined in the UCC.

"**Series**" means, with respect to any Fixed Asset Obligations, each of (i) the Initial Fixed Asset Obligations and (ii) the Additional Fixed Asset Obligations incurred pursuant to any Additional Fixed Asset Document, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Representative (in its capacity as such for such Additional Fixed Asset Obligations).

"**Swap Contracts**" means collectively, each Interest Rate Agreement, each Currency Agreement and each Commodity Swap Agreement.

"**Trustee**" has the meaning assigned to such term in the Recitals.

"**UCC**" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York; provided, however, that, in the event that, by reason of mandatory provisions of law, any of the attachment, perfection or priority of any Collateral Agent's or any secured party's security interest in any Collateral is governed by the Uniform Commercial Code as in effect from time to time in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

"**US Co-Borrowers**" means each "US Co-Borrower" as defined in the Revolving Credit Agreement.

1.2. Terms Generally. The definitions of terms in this Agreement shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise:

(a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented, modified, renewed or extended in accordance with the terms of this Agreement (including in connection with any Refinancing);

(b) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns;

(c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(d) all references herein to Sections shall be construed to refer to Sections of this Agreement; and

(e) all references to terms defined in the UCC in effect in the State of New York shall have the meaning ascribed to them therein (unless otherwise specifically defined herein); and

(f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2. Lien Priorities.

2.1. Relative Priorities. Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing the Fixed Asset Obligations granted on the Collateral or of any Liens securing the Revolving Credit Obligations granted on the Collateral and notwithstanding any provision of any UCC, or any other applicable law or the Revolving Credit Loan Documents or the Fixed Asset Documents or any defect or deficiencies in, or failure to perfect, the Liens securing the Revolving Credit Obligations or Fixed Asset Obligations or any other circumstance whatsoever, the Revolving Credit Collateral Agent, on behalf of itself and/or the Revolving Credit Claimholders, and each Fixed Asset Collateral Agent, on behalf of itself and/or the applicable Fixed Asset Claimholders, hereby each agrees that:

(a) any Lien of the Revolving Credit Collateral Agent on the ABL Collateral, whether now or hereafter held by or on behalf of the Revolving Credit Collateral Agent or any Revolving Credit Claimholders or any agent or trustee therefor, regardless of how acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be senior in all respects and prior to all Liens on the ABL Collateral securing any Fixed Asset Obligations; and

(b) any Lien of any Fixed Asset Collateral Agent on the Fixed Asset Collateral, whether now or hereafter held by or on behalf of such Fixed Asset Collateral Agent, any Fixed Asset Claimholder or any agent or trustee therefor regardless of how acquired, whether by grant, possession, statute, operation of law, subrogation or otherwise, shall be senior in all respects to all Liens on the Fixed Asset Collateral securing any Revolving Credit Obligations.

2.2. Prohibition on Contesting Liens. Each Fixed Asset Collateral Agent, for itself and on behalf of each applicable Fixed Asset Claimholder, and the Revolving Credit Collateral Agent, for itself and on behalf of each Revolving Credit Claimholder, agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any

proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity or enforceability of a Lien held by or on behalf of any of the Revolving Credit Claimholders, any of the Fixed Asset Claimholders in the Collateral, or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any Revolving Credit Claimholder or Fixed Asset Claimholder to enforce this Agreement, including the provisions of this Agreement relating to the priority of the Liens securing the Obligations as provided in Sections 2.1, 3.1 and 3.2.

2.3. No New Liens. Until the Discharge of Revolving Credit Obligations and the Discharge of Fixed Asset Obligations have not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against one or more of the Borrowers or any other Grantor, the parties hereto acknowledge and agree that it is their intention that:

(a) there shall be no Liens on any asset or property to secure any Fixed Asset Obligation unless a Lien on such asset or property also secures the Revolving Credit Obligations; or

(b) there shall be no Liens on any asset or property of any Grantor to secure any Revolving Credit Obligations (other than, for the avoidance of doubt, any ABL Foreign Collateral) unless a Lien on such asset or property also secures the Fixed Asset Obligations.

To the extent any additional Liens are granted on any asset or property as described above, the priority of such additional Liens shall be determined in accordance with Section 2.1. In addition, to the extent that Liens are granted on any asset or property to secure any Fixed Asset Obligation or Revolving Credit Obligation, as applicable, and a corresponding Lien is not granted to secured the Revolving Credit Obligations or Fixed Charge Obligations, as applicable, without limiting any other rights and remedies available hereunder, the Revolving Credit Collateral Agent, on behalf of the Revolving Credit Claimholders and each Fixed Asset Collateral Agent, on behalf of the applicable Fixed Asset Claimholders, agree that any amounts received by or distributed to any of them pursuant to or as a result of Liens granted in contravention of this Section 2.3 shall be subject to Section 4.2. For the avoidance of doubt, the Foreign Credit Parties may grant Liens on their assets or property to secure the Revolving Credit Obligations in accordance with the terms of the Revolving Credit Documents but shall not be required to grant liens on such asset or property to secure the Fixed Asset Obligations.

2.4. Similar Liens and Agreements. The parties hereto agree that it is their intention that the Revolving Credit Collateral (excluding, for the avoidance of doubt, any ABL Foreign Collateral) and the Fixed Asset Facility Collateral be identical. In furtherance of the foregoing and of Section 8.8, the parties hereto agree, subject to the other provisions of this Agreement:

(a) upon request by the Revolving Credit Collateral Agent or any Fixed Asset Collateral Agent, to cooperate in good faith (and to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the Revolving Credit Collateral and the Fixed Asset Facility Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the Revolving Credit Documents and the Fixed Asset Documents; and

(b) that the Revolving Credit Collateral Documents, taken as a whole (other than with respect to the ABL Foreign Collateral, any Foreign Credit Party or any Excluded Subsidiary), and the Fixed Asset Collateral Documents, taken as a whole, shall be in all material respects the same forms of documents other than with respect to differences to reflect the nature of the lending arrangements and the first and second lien nature of the Obligations thereunder with respect to the Fixed Asset Collateral and the ABL Collateral.

SECTION 3. Enforcement.

3.1. Exercise of Remedies – Restrictions on Fixed Asset Collateral Agents.

(a) Until the Discharge of Revolving Credit Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Fixed Asset Collateral Agents and the Fixed Asset Claimholders:

(1) will not exercise or seek to exercise any rights or remedies with respect to any ABL Collateral (including the exercise of any right of setoff or any right under any lockbox agreement or any control agreement with respect to Deposit Accounts or Securities Accounts) or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure); provided, however, that the Controlling Fixed Asset Collateral Agent may exercise any or all such rights or remedies after the passage of a period of at least 180 days has elapsed since the later of: (A) the date on which such Controlling Fixed Asset Collateral Agent declared the existence of a Fixed Asset Default and demanded the repayment of all the principal amount of any Fixed Asset Obligations; and (B) the date on which the Revolving Credit Collateral Agent received notice from such Controlling Fixed Asset Collateral Agent of such declaration of a Fixed Asset Default (the "**Fixed Asset Standstill Period**"); provided, further, however, that notwithstanding anything herein to the contrary, in no event shall any Fixed Asset Collateral Agent or any Fixed Asset Claimholder exercise any rights or remedies with respect to the ABL Collateral if, notwithstanding the expiration of the Fixed Asset Standstill Period, the Revolving Credit Collateral Agent or Revolving Credit Claimholders shall have commenced and be diligently pursuing the exercise of their rights or remedies with respect to all or any material portion of such Collateral (prompt notice of such exercise to be given to the Controlling Fixed Asset Collateral Agent);

(2) will not contest, protest or object to, or otherwise interfere with, any foreclosure proceeding or action brought by the Revolving Credit Collateral Agent or any Revolving Credit Claimholder or any other exercise by the Revolving Credit Collateral Agent or any Revolving Credit Claimholder of any rights and remedies relating to the ABL Collateral, whether under the Revolving Credit Documents or otherwise; and

(3) subject to their rights under clause (a)(1) above and except as may be permitted in Section 3.1(c), will not object to the forbearance by the Revolving Credit Collateral Agent or any of the Revolving Credit Claimholders from bringing or pursuing any Collateral Enforcement Action;

provided, however, that, in the case of (1), (2) and (3) above, the Liens granted to secure the Fixed Asset Obligations of the Fixed Asset Claimholders shall attach to the Proceeds thereof subject to the relative priorities described in Section 2.

(b) Until the Discharge of Revolving Credit Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, agrees that the Revolving Credit Collateral Agent and the Revolving Credit Claimholders shall have the right to enforce rights, exercise remedies (including set-off and the right to credit bid their debt) and, in connection therewith (including voluntary Dispositions of ABL Collateral by the respective Grantors after a Revolving Credit Default) make determinations regarding the release, disposition, or restrictions with respect to the ABL Collateral (including, without limitation, exercising remedies under Deposit Account Control Agreements and Securities Account Control Agreements) without any consultation with or the consent of any Fixed Asset Collateral Agent or any Fixed Asset Claimholder; provided, however, that the Lien securing the Fixed Asset Obligations shall remain on the Proceeds (other than those properly applied to the Revolving Credit Obligations) of such Collateral released or disposed of subject to the relative priorities described in Section 2. In exercising rights and remedies with respect to the ABL Collateral, each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, agrees that the Revolving Credit Collateral Agent and the Revolving Credit Claimholders may enforce the provisions of the Revolving Credit Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of the ABL Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC and of a secured creditor under the Bankruptcy Laws of any applicable jurisdiction. Each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, agrees that it will not seek, and hereby waives any right, to have any ABL Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Collateral.

(c) Notwithstanding the foregoing, any Fixed Asset Collateral Agent and any Fixed Asset Claimholder may:

(1) file a claim or statement of interest with respect to the Fixed Asset Obligations; provided that an Insolvency or Liquidation Proceeding has been commenced by or against any Grantor;

(2) take any action in order to create, perfect, preserve or protect its Lien on any of the Collateral; provided that such action shall not be inconsistent with the terms of this Agreement and shall not be adverse to the priority status of the Liens on the ABL Collateral, or the rights of the Revolving Credit Collateral Agent or the Revolving Credit Claimholders to exercise remedies in respect thereof;

(3) file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims of the Fixed Asset Claimholders, including any claims secured by the ABL Collateral, if any, in each case in accordance with the terms of this Agreement;

(4) file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either any Insolvency or Liquidation Proceeding or applicable non-bankruptcy law, in each case not inconsistent with the terms of this Agreement;

(5) vote on any plan of reorganization, file any proof of claim, make other filings and make any arguments and motions that are, in each case, in accordance with the terms of this Agreement, with respect to the Fixed Asset Obligations and the Fixed Asset Collateral; and

(6) exercise any of its rights or remedies with respect to any of the Collateral after the termination of the Fixed Asset Standstill Period to the extent permitted by Section 3.1(a)(1).

Each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees that it will not take or receive any ABL Collateral or any Proceeds of such Collateral in connection with the exercise of any right or remedy (including set-off) with respect to any such Collateral in its capacity as a creditor in violation of this Agreement. Without limiting the generality of the foregoing, unless and until the Discharge of Revolving Credit Obligations has occurred, except as expressly provided in Sections 3.1(a), 6.3(c)(1) and this Section 3.1(c), the sole right of the Fixed Asset Collateral Agents and the Fixed Asset Claimholders with respect to the ABL Collateral is to hold a Lien on such Collateral pursuant to the Fixed Asset Collateral Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Revolving Credit Obligations has occurred.

(d) Subject to Sections 3.l(a) and (c) and Section 6.3(c)(1):

(1) each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, agrees that it will not, except as not prohibited herein, take any action that would hinder any exercise of remedies under the Revolving Credit Documents or that is otherwise prohibited hereunder, including any sale, lease, exchange, transfer or other disposition of the ABL Collateral, whether by foreclosure or otherwise;

(2) each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, hereby waives any and all rights it or the applicable Fixed Asset Claimholders may have as a junior lien creditor with respect to the ABL Collateral or otherwise to object to the manner in which the Revolving Credit Collateral Agent or the Revolving Credit Claimholders seek to enforce or collect the Revolving Credit Obligations or the Liens on the ABL Collateral securing the Revolving Credit Obligations granted in any of the Revolving Credit Documents or undertaken in accordance with this Agreement, regardless of whether any action or failure to act by or on behalf of the Revolving Credit Collateral Agent or Revolving Credit Claimholders is adverse to the interest of the Fixed Asset Claimholders; and

(3) each Fixed Asset Collateral Agent hereby acknowledges and agrees that no covenant, agreement or restriction contained in any of the Fixed Asset Collateral Documents or any other Fixed Asset Document (other than this Agreement) shall be deemed to restrict in any way the rights and remedies of the Revolving Credit Collateral Agent or the Revolving Credit Claimholders with respect to the ABL Collateral as set forth in this Agreement and the Revolving Credit Documents.

(e) Except as otherwise specifically set forth in Sections 3.1(a) and (d) and 3.5, the Fixed Asset Collateral Agents and the Fixed Asset Claimholders may exercise rights and remedies as unsecured creditors against any Grantor and may exercise rights and remedies with respect to the Fixed Asset Collateral, in each case, in accordance with the terms of the applicable Fixed Asset Documents and applicable law; provided, however, that in the event that any Fixed Asset Claimholder becomes a judgment Lien creditor in respect of ABL Collateral as a result of its enforcement of its rights as an unsecured creditor with respect to the Fixed Asset Obligations, such judgment Lien shall be subject to the terms of this Agreement for all purposes (including in relation to the Revolving Credit Obligations) as the other Liens securing the Fixed Asset Obligations are subject to this Agreement.

(f) Nothing in this Agreement shall prohibit the receipt by any Fixed Asset Collateral Agent or any Fixed Asset Claimholders of payments of interest, principal and other amounts owed in respect of the applicable Fixed Asset Obligations so long as such receipt is not the direct or indirect result of the exercise by such Fixed Asset Collateral Agent or any Fixed Asset Claimholders of rights or remedies as a secured creditor (including set-off) or enforcement of any Lien held by any of them, in each case in contravention of this Agreement. Nothing in this Agreement impairs or otherwise adversely affects any rights or remedies the Revolving Credit Collateral Agent or the Revolving Credit Claimholders may have against the Grantors under the Revolving Credit Documents, other than with respect to the Fixed Asset Collateral solely to the extent expressly provided herein.

3.2. Exercise of Remedies – Restrictions on Revolving Credit Collateral Agent.

(a) Until the Discharge of Fixed Asset Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Revolving Credit Collateral Agent and the Revolving Credit Claimholders:

(1) will not exercise or seek to exercise any rights or remedies with respect to any Fixed Asset Collateral or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure); provided, however, that the Revolving Credit Collateral Agent may exercise the rights provided for in Section 3.3 (with respect to any Access Period) and may exercise any or all such other rights or remedies after the passage of a period of at least 180 days has elapsed since the later of: (A) the date on which the Revolving Credit Collateral Agent declared the existence of any Revolving Credit Default and demanded the repayment of all the principal amount of any

Revolving Credit Obligations; and (B) the date on which the Controlling Fixed Asset Collateral Agent received notice from the Revolving Credit Collateral Agent of such declaration of a Revolving Credit Default (the "**Revolving Credit Standstill Period**"); provided, further, however, that notwithstanding anything herein to the contrary, in no event shall the Revolving Credit Collateral Agent or any Revolving Credit Claimholder exercise any rights or remedies (other than those under Section 3.3) with respect to the Fixed Asset Collateral if, notwithstanding the expiration of the Revolving Credit Standstill Period, the Controlling Fixed Asset Collateral Agent shall have commenced and be diligently pursuing the exercise of their rights or remedies with respect to all or any material portion of such Collateral (prompt notice of such exercise to be given to the Revolving Credit Collateral Agent);

(2) will not contest, protest or object to, or otherwise interfere with, any foreclosure proceeding or action brought by any Fixed Asset Collateral Agent or any Fixed Asset Claimholder or any other exercise by a Fixed Asset Collateral Agent or any Fixed Asset Claimholder of any rights and remedies relating to the Fixed Asset Collateral, whether under the Fixed Asset Documents or otherwise; and

(3) subject to their rights under clause (a)(1) above and except as may be permitted in Section 3.2(c), will not object to the forbearance by any Fixed Asset Collateral Agent or Fixed Asset Claimholders from bringing or pursuing any Collateral Enforcement Action;

provided, however, that in the case of (1), (2) and (3) above, the Liens granted to secure the Revolving Credit Obligations of the Revolving Credit Claimholders shall attach to the Proceeds thereof subject to the relative priorities described in Section 2.

(b) Until the Discharge of Fixed Asset Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that the Fixed Asset Collateral Agents and the Fixed Asset Claimholders shall have the right to enforce rights, exercise remedies (including set-off and the right to credit bid their debt) and, in connection therewith (including voluntary Dispositions of Fixed Asset Collateral by the respective Grantors after a Fixed Asset Default) make determinations regarding the release, disposition, or restrictions with respect to the Fixed Asset Collateral without any consultation with or the consent of the Revolving Credit Collateral Agent or any Revolving Credit Claimholder; provided, however, that the Lien securing the Revolving Credit Obligations shall remain on the Proceeds (other than those properly applied to the Fixed Asset Obligations) of such Collateral released or disposed of subject to the relative priorities described in Section 2. In exercising rights and remedies with respect to the Fixed Asset Collateral, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that the Fixed Asset Collateral Agents and the Fixed Asset Claimholders may enforce the provisions of the Fixed Asset Documents and exercise remedies thereunder, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of the Fixed Asset Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured creditor under the UCC and of a secured creditor under the Bankruptcy Laws of any applicable jurisdiction.

(c) Notwithstanding the foregoing, the Revolving Credit Collateral Agent and any Revolving Credit Claimholder may:

(1) file a claim or statement of interest with respect to the Revolving Credit Obligations; provided that an Insolvency or Liquidation Proceeding has been commenced by or against any Grantor;

(2) take any action in order to create, perfect, preserve or protect its Lien on any of the Collateral; provided that such action shall not be inconsistent with the terms of this Agreement and shall not be adverse to the priority status of the Liens on the Fixed Asset Collateral, or the rights of any Fixed Asset Collateral Agent or any of the Fixed Asset Claimholders to exercise remedies in respect thereof;

(3) file any necessary responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims of the Revolving Credit Claimholders, including any claims secured by the Fixed Asset Collateral, if any, in each case in accordance with the terms of this Agreement;

(4) file any pleadings, objections, motions or agreements which assert rights or interests available to unsecured creditors of the Grantors arising under either any Insolvency or Liquidation Proceeding or applicable non-bankruptcy law, in each case not inconsistent with the terms of this Agreement;

(5) vote on any plan of reorganization, file any proof of claim, make other filings and make any arguments and motions that are, in each case, in accordance with the terms of this Agreement, with respect to the Revolving Credit Obligations and the ABL Collateral; and

(6) exercise any of its rights or remedies with respect to any of the Collateral after the termination of the Revolving Credit Standstill Period to the extent permitted by Section 3.2(a)(1).

The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that it will not take or receive any Fixed Asset Collateral or any Proceeds of such Collateral in connection with the exercise of any right or remedy (including setoff) with respect to any such Collateral in its capacity as a creditor in violation of this Agreement. Without limiting the generality of the foregoing, unless and until the Discharge of Fixed Asset Obligations has occurred, except as expressly provided in Sections 3.2(a), 3.3, 3.4, 6.3(c)(2) and this Section 3.2(c), the sole right of the Revolving Credit Collateral Agent and the Revolving Credit Claimholders with respect to the Fixed Asset Collateral is to hold a Lien on such Collateral pursuant to the Revolving Credit Collateral Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Fixed Asset Obligations has occurred.

(d) Subject to Sections 3.2(a) and (c) and Sections 3.3 and 6.3(c)(2):

(1) the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, agrees that the Revolving Credit Collateral Agent and the Revolving Credit Claimholders will not, except as not prohibited herein, take any action that would hinder any exercise of remedies under the Fixed Asset Documents or that is otherwise prohibited hereunder, including any sale, lease, exchange, transfer or other disposition of the Fixed Asset Collateral, whether by foreclosure or otherwise;

(2) the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, hereby waives any and all rights it or the Revolving Credit Claimholders may have as a junior lien creditor with respect to the Fixed Asset Collateral or otherwise to object to the manner in which the any Fixed Asset Collateral Agent or the Fixed Asset Claimholders seek to enforce or collect the Fixed Asset Obligations or the Liens on the Fixed Asset Collateral securing the Fixed Asset Obligations granted in any of the Fixed Asset Documents or undertaken in accordance with this Agreement, regardless of whether any action or failure to act by or on behalf of any Fixed Asset Collateral Agent or the Fixed Asset Claimholders is adverse to the interest of the Revolving Credit Claimholders; and

(3) the Revolving Credit Collateral Agent hereby acknowledges and agrees that no covenant, agreement or restriction contained in any of the Revolving Credit Collateral Documents or any other Revolving Credit Document (other than this Agreement) shall be deemed to restrict in any way the rights and remedies of the Fixed Asset Collateral Agents or the Fixed Asset Claimholders with respect to the Fixed Asset Collateral as set forth in this Agreement and the Fixed Asset Documents.

(e) Except as otherwise specifically set forth in Sections 3.2(a) and (d) and 3.5, the Revolving Credit Collateral Agent and the Revolving Credit Claimholders may exercise rights and remedies as unsecured creditors against any Grantor and may exercise rights and remedies with respect to the ABL Collateral, in each case, in accordance with the terms of the Revolving Credit Documents and applicable law; provided, however, that in the event that any Revolving Credit Claimholder becomes a judgment Lien creditor in respect of Fixed Asset Collateral as a result of its enforcement of its rights as an unsecured creditor with respect to the Revolving Credit Obligations, such judgment Lien shall be subject to the terms of this Agreement for all purposes (including in relation to the Fixed Asset Obligations) as the other Liens securing the Revolving Credit Obligations are subject to this Agreement.

(f) Nothing in this Agreement shall prohibit the receipt by the Revolving Credit Collateral Agent or any Revolving Credit Claimholders of payments of interest, principal and other amounts owed in respect of the Revolving Credit Obligations so long as such receipt is not the direct or indirect result of the exercise by the Revolving Credit Collateral Agent or any Revolving Credit Claimholders of rights or remedies as a secured creditor (including set-off) or enforcement of any Lien held by any of them, in each case in contravention of this Agreement. Nothing in this Agreement impairs or otherwise adversely affects any rights or remedies the Fixed Asset Collateral Agents or the Fixed Asset Claimholders may have against the Grantors under the Fixed Asset Documents, other than with respect to the ABL Collateral solely to the extent expressly provided herein.

3.3. Exercise of Remedies – Collateral Access Rights.

(a) The Revolving Credit Collateral Agent and the Fixed Asset Collateral Agents agree not to commence any Collateral Enforcement Action until an Enforcement Notice has been given to the other Collateral Agent. Subject to the provisions of Sections 3.1 and 3.2 above, either Collateral Agent may join in any judicial proceedings commenced by the other Collateral Agent to enforce Liens on the Collateral, provided that neither Collateral Agent, nor the Revolving Credit Claimholders or the Fixed Asset Claimholders, as the case may be, shall interfere with the Collateral Enforcement Actions of the other with respect to Collateral in which such party has the priority Lien in accordance herewith.

(b) If any Fixed Asset Collateral Agent, or any agent or representative of any Fixed Asset Collateral Agent, or any receiver, shall obtain possession or physical control of any of the Mortgaged Premises, such Fixed Asset Collateral Agent shall promptly notify the Revolving Credit Collateral Agent of that fact (such notice, a "**Notice of Occupancy**") and the Revolving Credit Collateral Agent shall, within ten (10) Business Days thereafter, notify the Controlling Fixed Asset Collateral Agent as to whether the Revolving Credit Collateral Agent desires to exercise access rights under this Agreement (such notice, an "**Access Acceptance Notice**"), at which time the parties shall confer in good faith to coordinate with respect to the Revolving Credit Collateral Agent's exercise of such access rights; provided, that it is understood and agreed that the Fixed Asset Collateral Agents shall obtain possession or physical control of the Mortgaged Premises in the manner provided in the applicable Fixed Asset Collateral Documents and in the manner provided herein. Access rights may apply to differing parcels of Mortgaged Premises at differing times, in which case, a differing Access Period may apply to each such property. In the event that the Revolving Credit Collateral Agent elects to exercise its access rights as provided in this Agreement, each Fixed Asset Collateral Agent agrees, for itself and on behalf of the applicable Fixed Asset Claimholders, that in the event that any Fixed Asset Claimholder exercises its rights to sell or otherwise dispose of any Mortgaged Premises, whether before or after the delivery of a Notice of Occupancy to the Revolving Credit Collateral Agent, the Fixed Asset Collateral Agents shall (i) provide access rights to the Revolving Credit Collateral Agent for the duration of the Access Period in accordance with this Agreement and (ii) if such a sale or other disposition occurs prior to the Revolving Credit Collateral Agent delivering an Access Acceptance Notice during the time period provided therefor, or if applicable, the expiration of the applicable Access Period, shall ensure that the purchaser or other transferee of such Mortgaged Premises provides the Revolving Credit Collateral Agent the opportunity to exercise its access rights, and upon delivery of an Access Acceptance Notice to such purchaser or transferee, continued access rights to the Revolving Credit for the duration of the applicable Access Period, in the manner and to the extent required by this Agreement.

(c) Upon delivery of notice to the Controlling Fixed Asset Collateral Agent as provided in Section 3.3(b), the Access Period shall commence for the subject parcel of Mortgaged Premises. During the Access Period, the Revolving Credit Collateral Agent and its agents, representatives and designees shall have a non-exclusive right to have access to, and a rent free right to use, the Fixed Asset Collateral for the purpose of arranging for and effecting the sale or

disposition of ABL Collateral, including the production, completion, packaging and other preparation of such ABL Collateral for sale or disposition. During any such Access Period, the Revolving Credit Collateral Agent and its agents, representatives and designees (and Persons employed on their respective behalves), may continue to operate, service, maintain, process and sell the ABL Collateral, as well as to engage in bulk sales of ABL Collateral. The Revolving Credit Collateral Agent shall take proper care of any Fixed Asset Collateral that is used by the Revolving Credit Collateral Agent during the Access Period and repair and replace any damage (ordinary wear-and-tear excepted) caused by the Revolving Credit Collateral Agent or its agents, representatives or designees and the Revolving Credit Collateral Agent shall comply with all applicable laws in connection with its use or occupancy of the Fixed Asset Collateral. The Revolving Credit Collateral Agent and the Revolving Credit Claimholders shall (to the extent that there are sufficient available proceeds of ABL Collateral for the purposes of paying such indemnity) indemnify and hold harmless the Fixed Asset Collateral Agents and the Fixed Asset Claimholders for any injury or damage to Persons or property caused by the acts or omissions of Persons under its control. The Revolving Credit Collateral Agent and the Fixed Asset Collateral Agents shall cooperate and use reasonable efforts to ensure that their activities during the Access Period as described above do not interfere materially with the activities of the other as described above, including the right of the Fixed Asset Collateral Agents to show the Fixed Asset Collateral to prospective purchasers and to ready the Fixed Asset Collateral for sale.

(d) If any order or injunction is issued or stay is granted which prohibits the Revolving Credit Collateral Agent from exercising any of its rights hereunder, then at the Revolving Credit Collateral Agent's option, the Access Period granted to the Revolving Credit Collateral Agent under this Section 3.3 shall be stayed during the period of such prohibition and shall continue thereafter for the number of days remaining as required under this Section 3.3. If any Fixed Asset Collateral Agent shall foreclose or otherwise sell any of the Fixed Asset Collateral, such Fixed Asset Collateral Agent will notify the buyer thereof of the existence of this Agreement and that the buyer is acquiring the Fixed Asset Collateral subject to the terms of this Agreement.

(e) The Grantors hereby agree with the Fixed Asset Collateral Agents that the Revolving Credit Collateral Agent shall have access, during the Access Period, as described herein and each such Grantor that owns any of the Mortgaged Premises grants a non-exclusive easement in gross over its property to permit the uses by the Revolving Credit Collateral Agent contemplated by this Section 3.3. Each Fixed Asset Collateral Agent consents to such easement and to the recordation of a collateral access easement agreement, in form and substance reasonably acceptable to the Controlling Fixed Asset Collateral Agent, in the relevant real estate records with respect to each parcel of real property that is now or hereafter subject to a Fixed Asset Mortgage. The Revolving Credit Collateral Agent agrees that upon either a Discharge of Revolving Credit Obligations or the expiration of the final Access Period with respect to any parcel of property covered by a Fixed Asset Mortgage, it shall, upon request, execute and deliver to the Controlling Fixed Asset Collateral Agent, or if a Discharge of Fixed Asset Obligations has occurred, to the respective Grantor, such documentation, in recordable form, as may reasonably be requested to terminate any and all rights with respect to such Access Periods.

3.4. Exercise of Remedies – Intellectual Property Rights/Access to Information. Each Fixed Asset Collateral Agent and each Grantor hereby grants (to the full extent of their respective rights and interests) the Revolving Credit Collateral Agent and its agents, representatives and designees (a) a royalty free, rent free non-exclusive license and lease to use all of the Fixed Asset Collateral constituting Intellectual Property, to complete the sale of inventory and (b) a royalty free non-exclusive license (which will be binding on any successor or assignee of the Intellectual Property) to use any and all Intellectual Property, in each case, at any time in connection with its Collateral Enforcement Action; provided, however, the royalty free, rent free non-exclusive license and lease granted in clause (a) shall immediately expire upon the sale, lease, transfer or other disposition of all such inventory.

3.5. Exercise of Remedies – Set Off and Tracing of and Priorities in Proceeds.

(a) The Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, acknowledges and agrees that, to the extent the Revolving Credit Collateral Agent or any Revolving Credit Claimholder exercises its rights of setoff against any Grantors' Deposit Accounts or Securities Accounts that contain identifiable Proceeds of Fixed Asset Collateral, a percentage of the amount of such setoff equal to the percentage that such Proceeds bear to the total amount on deposit in or credited to the balance of such Deposit Accounts or Securities Accounts shall be deemed to constitute Fixed Asset Collateral, which amount shall be held and distributed pursuant to Section 4.3; provided, however that the foregoing shall not apply to any setoff by the Revolving Credit Collateral Agent against any ABL Collateral to the extent applied to the payment of Revolving Credit Obligations.

(b) Each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, also agrees that prior to an issuance of an Enforcement Notice, all funds deposited in an account subject to a Deposit Account Control Agreement or a Securities Account Control Agreement (in each case as defined in the Revolving Credit Agreement) that constitute ABL Collateral and then applied to the Revolving Credit Obligations shall be treated as ABL Collateral and, unless the Revolving Credit Collateral Agent has actual knowledge to the contrary, any claim that payments made to the Revolving Credit Collateral Agent through the Deposit Accounts and Securities Accounts that are subject to such Deposit Account Control Agreements or Securities Account Control Agreements, respectively, are Proceeds of or otherwise constitute Fixed Asset Collateral are waived by the Fixed Asset Collateral Agents and the Fixed Asset Claimholders.

(c) The Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, and each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, further agree that prior to an issuance of an Enforcement Notice, any Proceeds of Collateral, whether or not deposited in an account subject to a Deposit Account Control Agreement or a Securities Account Control Agreement, shall not (as between the Collateral Agents, the Revolving Credit Claimholders and the Fixed Asset Claimholders) be treated as Proceeds of Collateral for purposes of determining the relative priorities in the Collateral.

SECTION 4. Payments.

4.1. Application of Proceeds.

(a) So long as the Discharge of Revolving Credit Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, all ABL Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Collateral upon the exercise of remedies by the Revolving Credit Collateral Agent or any Revolving Credit Claimholder, shall be applied by the Revolving Credit Collateral Agent to the Revolving Credit Obligations in such order as specified in the relevant Revolving Credit Documents. Upon the Discharge of Revolving Credit Obligations, the Revolving Credit Collateral Agent shall deliver to the Controlling Fixed Asset Collateral Agent any Collateral and Proceeds of Collateral held by it as a result of the exercise of remedies in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct to be applied by the Controlling Fixed Asset Collateral Agent to the Fixed Asset Obligations in such order as specified in Section 4.1(b).

(b) So long as the Discharge of Fixed Asset Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, all Fixed Asset Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Collateral upon the exercise of remedies by any Fixed Asset Collateral Agent or any Fixed Asset Claimholder, shall be applied by the Controlling Fixed Asset Collateral Agent to the Fixed Asset Obligations in the following order: first, to payment of that portion of the Fixed Asset Obligations constituting fees, indemnities, expenses and other amounts payable to each Fixed Asset Collateral Agent in its capacity as such pursuant to the terms of any Fixed Asset Document; second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Fixed Asset Claimholders pursuant to the terms of any Fixed Asset Document; and third, to the payment in full of Fixed Asset Obligations of each Series on a ratable basis, and with respect to the Fixed Asset Obligations of a given Series in accordance with the terms of the terms of the applicable Fixed Asset Documents. Upon the Discharge of Fixed Asset Obligations, each Fixed Asset Collateral Agent shall deliver to the Revolving Credit Collateral Agent any Collateral and Proceeds of Collateral held by it as a result of the exercise of remedies in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct to be applied by the Revolving Credit Collateral Agent to the Revolving Credit Obligations in such order as specified in the Revolving Credit Collateral Documents.

4.2. Payments Over in Violation of Agreement. So long as neither the Discharge of Revolving Credit Obligations nor the Discharge of Fixed Asset Obligations has occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against any Grantor, any Collateral or Proceeds thereof (including assets or Proceeds subject to Liens referred to in the final sentence of Section 2.3) received by any Collateral Agent or any Fixed Asset Claimholders or Revolving Credit Claimholders in connection with the exercise of any right or remedy (including set-off) relating to the Collateral in contravention of this Agreement shall be segregated and held in trust and forthwith paid over to the appropriate Collateral Agent for the benefit of the Fixed Asset Claimholders or the Revolving Credit Claimholders, as the case may be, in the same form as received, with any necessary endorsements or as a court of

competent jurisdiction may otherwise direct. Each Collateral Agent is hereby authorized by the other Collateral Agent to make any such endorsements as agent for the other Collateral Agent or any Fixed Asset Claimholders or Revolving Credit Claimholders, as the case may be. This authorization is coupled with an interest and is irrevocable until the Discharge of Revolving Credit Obligations and Discharge of Fixed Asset Obligations.

4.3. Application of Payments. Subject to the other terms of this Agreement, all payments received by (a) the Revolving Credit Collateral Agent or the Revolving Credit Claimholders may be applied, reversed and reapplied, in whole or in part, to the Revolving Credit Obligations to the extent provided for in the Revolving Credit Documents and (b) the Fixed Asset Collateral Agents or the Fixed Asset Claimholders may be applied, reversed and reapplied, in whole or in part, to the Fixed Asset Obligations in the order set forth in Section 4.2(b).

4.4. Reinstatement.

(a) To the extent any payment with respect to any Revolving Credit Obligation (whether by or on behalf of any Grantor, as Proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Fixed Asset Claimholders, receiver or similar Person, whether in connection with any Insolvency or Liquidation Proceeding or otherwise, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Revolving Credit Claimholders and the Fixed Asset Claimholders, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including, without limitation, Post-Petition Interest) to be paid pursuant to the Revolving Credit Documents are disallowed by order of any court, including, without limitation, by order of a Bankruptcy Court in any Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including, without limitation, Post-Petition Interest) shall, as between the Revolving Credit Claimholders and the Fixed Asset Claimholders, be deemed to continue to accrue and be added to the amount to be calculated as the "Revolving Credit Obligations."

(b) To the extent any payment with respect to any Fixed Asset Obligation (whether by or on behalf of any Grantor, as Proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Revolving Credit Claimholders, receiver or similar Person, whether in connection with any Insolvency or Liquidation Proceeding or otherwise, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the Fixed Asset Claimholders and the Revolving Credit Claimholders, be deemed to be reinstated and outstanding as if such payment had not occurred. To the extent that any interest, fees, expenses or other charges (including, without limitation, Post-Petition Interest) to be paid pursuant to the Fixed Asset Documents are disallowed by order of any court, including, without limitation, by order of a Bankruptcy Court in any Insolvency or Liquidation Proceeding, such interest, fees, expenses and charges (including, without limitation, Post-Petition Interest) shall, as between the Fixed Asset Claimholders and the Revolving Credit Claimholders, be deemed to continue to accrue and be added to the amount to be calculated as the "Fixed Asset Obligations."

SECTION 5. Other Agreements.

5.1. Releases.

(a) (i) If in connection with the exercise of the Revolving Credit Collateral Agent's remedies in respect of any Collateral as provided for in Section 3.1, the Revolving Credit Collateral Agent, for itself or on behalf of any of the Revolving Credit Claimholders, releases any of its Liens on any part of the ABL Collateral, then the Liens, if any, of each Fixed Asset Collateral Agent, for itself or for the benefit of the Fixed Asset Claimholders, on the ABL Collateral sold or disposed of in connection with such exercise, shall be automatically, unconditionally and simultaneously released. Each Fixed Asset Collateral Agent, for itself or on behalf of any such Fixed Asset Claimholders, promptly shall execute and deliver to the Revolving Credit Collateral Agent or such Grantor such termination statements, releases and other documents as the Revolving Credit Collateral Agent or such Grantor may request to effectively confirm such release.

(ii) If in connection with the exercise of the Controlling Fixed Asset Collateral Agent's remedies in respect of any Collateral as provided for in Section 3.2, the Controlling Fixed Asset Collateral Agent, for itself or on behalf of any of the Fixed Asset Claimholders, releases any of its Liens on any part of the Fixed Asset Collateral, then (x) the Liens, if any, of the Revolving Credit Collateral Agent, for itself or for the benefit of the Revolving Credit Claimholders, on the Fixed Asset Collateral sold or disposed of in connection with such exercise, shall be automatically, unconditionally and simultaneously released and (y) the Liens, if any, of each Non-Controlling Fixed Asset Collateral Agent, for itself or for the benefit of the applicable Fixed Asset Claimholders, on the Fixed Asset Collateral sold or disposed of in connection with such exercise, shall be automatically, unconditionally and simultaneously released. The Revolving Credit Collateral Agent, for itself or on behalf of any such Revolving Credit Claimholders, and each Non-Controlling Fixed Asset Collateral Agent, for itself or on behalf of any applicable Fixed Asset Claimholders, promptly shall execute and deliver to the Controlling Fixed Asset Collateral Agent or such Grantor such termination statements, releases and other documents as the Controlling Fixed Asset Collateral Agent or such Grantor may request to effectively confirm such release.

(b) If in connection with any sale, lease, exchange, transfer or other disposition of any Collateral (collectively, a "**Disposition**") permitted under the terms of both the Revolving Credit Documents and the Fixed Asset Documents (other than in connection with the exercise of the respective Collateral Agent's rights and remedies in respect of the Collateral as provided for in Sections 3.1 and 3.2), (i) the Revolving Credit Collateral Agent, for itself or on behalf of any of the Revolving Credit Claimholders, releases any of its Liens on any part of the ABL Collateral, in each case other than (A) in connection with the Discharge of Revolving Credit Obligations or (B) after the occurrence and during the continuance of a Fixed Asset Default, then the Liens, if any, of each Fixed Asset Collateral Agent, for itself or for the benefit of the applicable Fixed Asset Claimholders, on such Collateral shall be automatically, unconditionally and simultaneously released, and (ii) the Controlling Fixed Asset Collateral Agent, for itself or on behalf of any of the applicable Fixed Asset Claimholders, releases any of its Liens on any part of the Fixed Asset Collateral, in each case other than (A) in connection with the Discharge of Fixed Asset Obligations or (B) after the occurrence and during the continuance of a Revolving

Credit Default, then the Liens, if any, of (x) the Revolving Credit Collateral Agent, for itself or for the benefit of the Revolving Credit Claimholders and (y) each Non-Controlling Fixed Asset Collateral Agent, for itself or for the benefit of the applicable Fixed Asset Claimholders, on such Collateral (or, if such Collateral includes the Capital Stock of any Subsidiary, the Liens on Collateral owned by such Subsidiary) shall be automatically, unconditionally and simultaneously released. The Revolving Credit Collateral Agent and each Fixed Asset Collateral Agent, each for itself and on behalf of any such Revolving Credit Claimholders or Fixed Asset Claimholders, as the case may be, promptly shall execute and deliver to the other Collateral Agents or such Grantor such termination statements, releases and other documents as the other Collateral Agents or such Grantor may request to effectively confirm such release.

(c) Until the Discharge of Revolving Credit Obligations and Discharge of Fixed Asset Obligations shall occur, the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, and each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, as the case may be, hereby irrevocably constitutes and appoints the other Collateral Agents and any officer or agent of the other Collateral Agent, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the other Collateral Agent or such holder or in the Collateral Agent's own name, from time to time in such Collateral Agent's discretion, for the purpose of carrying out the terms of this Section 5.1, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Section 5.1, including any endorsements or other instruments of transfer or release.

(d) Until the Discharge of Revolving Credit Obligations and Discharge of Fixed Asset Obligations shall occur, to the extent that the Collateral Agents or the Revolving Credit Claimholders or the Fixed Asset Claimholders (i) have released any Lien on Collateral and such Lien is later reinstated or (ii) obtain any new Liens from any Grantor (other than, for the avoidance of doubt, any Liens on ABL Foreign Collateral), then each other Collateral Agent, for itself and for the Revolving Credit Claimholders or applicable Fixed Asset Claimholders, as the case may be, shall be granted a Lien on any such Collateral, subject to the lien priority provisions of this Agreement.

5.2. Insurance.

(a) Unless and until the Discharge of Revolving Credit Obligations has occurred, subject to the terms of, and the rights of the Grantors under, the Revolving Credit Documents, each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders agrees, that (i) in accordance with the terms of the applicable Credit Documents, the Revolving Credit Collateral Agent shall have the sole and exclusive right to adjust settlement for any insurance policy covering the ABL Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such Collateral; (ii) in accordance with the terms of the applicable Credit Documents, all Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of such Collateral and to the extent required by the Revolving Credit Documents shall be paid to the Revolving Credit Collateral Agent for the benefit of the Revolving Credit Claimholders pursuant to the terms of the Revolving

Credit Documents (including, without limitation, for purposes of cash collateralization of letters of credit) and thereafter, to the extent no Revolving Credit Obligations are outstanding, and subject to the rights of the Grantors under the Fixed Asset Documents, to the Fixed Asset Collateral Agents for the benefit of the Fixed Asset Claimholders to the extent required under the Fixed Asset Collateral Documents and then, to the extent no Fixed Asset Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct, and (iii) if any Fixed Asset Collateral Agent or any Fixed Asset Claimholders shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the Revolving Credit Collateral Agent in accordance with the terms of Section 4.2.

(b) Unless and until the Discharge of Fixed Asset Obligations has occurred, subject to the terms of, and the rights of the Grantors under, the Fixed Asset Documents, the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, agrees that (i) in accordance with the terms of the applicable Credit Documents, the Controlling Fixed Asset Collateral Agent, for itself and on behalf of the Fixed Asset Claimholders shall have the sole and exclusive right to adjust settlement for any insurance policy covering the Fixed Asset Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding (or any deed in lieu of condemnation) affecting such Collateral; (ii) in accordance with the terms of the applicable Credit Documents, all Proceeds of any such policy and any such award (or any payments with respect to a deed in lieu of condemnation) if in respect of such Collateral and to the extent required by the Fixed Asset Documents shall be paid to the Fixed Asset Collateral Agents for the benefit of the Fixed Asset Claimholders pursuant to the terms of the Fixed Asset Documents and thereafter, to the extent no Fixed Asset Obligations are outstanding, and subject to the rights of the Grantors under the Revolving Credit Documents, to the Revolving Credit Collateral Agent for the benefit of the Revolving Credit Claimholders to the extent required under the Revolving Credit Collateral Documents and then, to the extent no Revolving Credit Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct, and (iii) in accordance with the terms of the applicable Credit Documents, if the Revolving Credit Collateral Agent or any Revolving Credit Claimholders shall, at any time, receive any Proceeds of any such insurance policy or any such award or payment in contravention of this Agreement, it shall segregate and hold in trust and forthwith pay such Proceeds over to the Controlling Fixed Asset Collateral Agent in accordance with the terms of Section 4.2.

(c) To effectuate the foregoing, the Collateral Agents shall each receive separate lender’s loss payable endorsements naming themselves as loss payee and additional insured, as their interests may appear, with respect to policies which insure Collateral hereunder. To the extent any Proceeds are received for business interruption or for any liability or indemnification and those Proceeds are not compensation for a casualty loss with respect to the Fixed Asset Collateral, such Proceeds shall first be applied to repay the Revolving Credit Obligations (to the extent required pursuant to the Revolving Credit Agreement) and then be applied, to the extent required by the Fixed Asset Documents, to the Fixed Asset Obligations.

5.3. Amendments to Revolving Credit Documents and Fixed Asset Documents; Refinancing.

(a) The Fixed Asset Documents may be amended, amended and restated, replaced, supplemented or otherwise modified in accordance with their terms and the Fixed Asset Obligations may be Refinanced, in each case, without notice to, or the consent of the Revolving Credit Collateral Agent or the Revolving Credit Claimholders, all without affecting the lien subordination or other provisions of this Agreement; provided, however, that the holders of such Refinancing debt, or their respective agent or representative on the behalf of such holders, bind themselves in a writing addressed to the Revolving Credit Collateral Agent and any other existing Collateral Agentsto the terms of this Agreement and (ii) any such amendment, supplement, modification or Refinancing shall not contravene any provision of this Agreement.

(b) The Revolving Credit Documents may be amended, amended and restated, replaced, supplemented or otherwise modified in accordance with their terms and the Revolving Credit Agreement may be Refinanced, in each case, without notice to, or the consent of any Fixed Asset Collateral Agent or the Fixed Asset Claimholders, all without affecting the lien subordination or other provisions of this Agreement; provided, however, that the holders of such Refinancing debt, or their respective agent or representative on the behalf of such holders, bind themselves in a writing addressed to the Fixed Asset Collateral Agents to the terms of this Agreement and any such amendment, supplement, modification or Refinancing shall not contravene any provision of this Agreement.

(c) On or after any Refinancing, and the receipt of notice thereof, which notice shall include the identity of an new or replacement Collateral Agent or other agent serving the same or similar function, each existing Collateral Agent shall promptly enter into such documents and agreements (including amendments or supplements to this Intercreditor Agreement) as the Parent Borrower or such new or replacement Collateral Agent may reasonably request in order to provide to such new or replacement Collateral Agent the rights, remedies and powers and authorities contemplated hereby, in each case consistent in all respects with the terms of this Intercreditor Agreement.

(d) The Revolving Credit Collateral Agent and each Fixed Asset Collateral Agent shall each use good faith efforts to notify the other parties hereto of any written amendment or modification to any Revolving Credit Loan Document or any Fixed Asset Document, as applicable, but the failure to do so shall not create a cause of action against the party failing to give such notice or create any claim or right on behalf of any third party.

5.4. Bailees for Perfection.

(a) Each Collateral Agent agrees to hold that part of the Collateral that is in its possession or control (or in the possession or control of its agents or bailees) to the extent that possession or control thereof is taken to perfect a Lien thereon under the UCC (such Collateral being the "**Pledged Collateral**") as collateral agent for the Revolving Credit Claimholders or the Fixed Asset Claimholders, as the case may be, and as bailee for the other Collateral Agents (such bailment being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2) and 9-313(c) of the UCC) and any assignee solely for the purpose of perfecting the security interest granted under the Revolving Credit Documents and the Fixed Asset Documents, respectively, subject to the terms and conditions of this Section 5.4.

(b) No Collateral Agent shall have any obligation whatsoever to the other Collateral Agents, to any Revolving Credit Claimholder, or to any Fixed Asset Claimholder to ensure that the Pledged Collateral is genuine or owned by any of the Grantors or to preserve rights or benefits of any Person except as expressly set forth in this Section 5.4. The duties or responsibilities of the respective Collateral Agents under this Section 5.4 shall be limited solely to holding the Pledged Collateral as bailee in accordance with this Section 5.4 and delivering the Pledged Collateral upon a Discharge of Revolving Credit Obligations or Discharge of Fixed Asset Obligations, as the case may be, as provided in paragraph (d) below.

(c) No Collateral Agent acting pursuant to this Section 5.4 shall have by reason of the Revolving Credit Documents, the Fixed Asset Documents, this Agreement or any other document a fiduciary relationship in respect of the other Collateral Agent, or any Revolving Credit Claimholders or any Fixed Asset Claimholders.

(d) Upon the Discharge of Revolving Credit Obligations or the Discharge of Fixed Asset Obligations, as the case may be, the Collateral Agent under the debt facility which has been discharged shall deliver the remaining Pledged Collateral (if any) together with any necessary endorsements and without recourse or warranty, first, to the other Collateral Agent (for the avoidance of doubt, in the case of the Discharge of Revolving Credit Obligations, to the Controlling Fixed Asset Collateral Agent) to the extent the other Obligations (other than Contingent Obligations) remain outstanding, and second, to the applicable Grantor to the extent no Revolving Credit Obligations or Fixed Asset Obligations, as the case may be, remain outstanding (in each case, so as to allow such Person to obtain possession or control of such Pledged Collateral). Each Collateral Agent further agrees, to the extent that any other Obligations (other than applicable Contingent Obligations) remain outstanding, to take all other commercially reasonable action as shall be reasonably requested by the other Collateral Agent, at the sole cost and expense of the Credit Parties, to permit such other Collateral Agent to obtain, for the benefit of the Revolving Credit Claimholders or Fixed Asset Claimholders, as applicable, a first-priority interest in the Collateral or as a court of competent jurisdiction may otherwise direct.

(e) Subject to the terms of this Agreement, (i) so long as the Discharge of Revolving Credit Obligations has not occurred, the Revolving Credit Collateral Agent shall be entitled to deal with the Pledged Collateral or Collateral within its “control” in accordance with the terms of this Agreement and other Revolving Credit Documents, but only to the extent that such Collateral constitutes ABL Collateral, as if the Liens of the Fixed Asset Collateral Agents and Fixed Asset Claimholders did not exist and (ii) so long as the Discharge of Fixed Asset Obligations has not occurred, the Controlling Fixed Asset Collateral Agent shall be entitled to deal with the Pledged Collateral or Collateral within its “control” in accordance with the terms of this Agreement and other Fixed Asset Documents, but only to the extent that such Collateral constitutes Fixed Asset Collateral, as if the Liens of the Revolving Credit Collateral Agent and Revolving Credit Claimholders did not exist. In furtherance of the foregoing, promptly following the Discharge of Revolving Credit Obligations, unless a New Debt Notice in respect of new Revolving Credit Documents shall have been delivered as provided in Section 5.5 below, the Revolving Credit Collateral Agent hereby agrees to deliver, at the cost and expense of the Credit Parties, to

each Approved Deposit Account Bank and Approved Securities Intermediary, if any, that is counterparty to a Deposit Account Control Agreement or Securities Account Control Agreement, as applicable, written notice as contemplated in such Deposit Account Control Agreement or Securities Account Control Agreement, as applicable, directing such Approved Deposit Account Bank or Approved Securities Intermediary, as applicable, to comply with the instructions of the Controlling Fixed Asset Collateral Agent, unless the Discharge of Fixed Asset Obligations has occurred (as certified to the Revolving Credit Collateral Agent by the Parent Borrower), in which case, such Deposit Account Control Agreement or Securities Account Control Agreement, as the case may be, shall be terminated.

(f) Notwithstanding anything in this Agreement to the contrary:

(1) each of the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, agrees that any requirement under any Revolving Credit Collateral Document that any Grantor deliver any Collateral that constitutes Fixed Asset Collateral to the Revolving Credit Collateral Agent, or that requires any Grantor to vest the Revolving Credit Collateral Agent with possession or "control" (as defined in the UCC) of any Collateral that constitutes Fixed Asset Collateral, in each case, shall be deemed satisfied to the extent that, prior to the Discharge of Fixed Asset Obligations (other than Contingent Obligations), such Collateral is delivered to the Controlling Fixed Asset Collateral Agents, or the Controlling Fixed Asset Collateral Agents shall have been vested with such possession or (unless, pursuant to the UCC, control may be given concurrently to the Revolving Credit Collateral Agent and the Controlling Fixed Asset Collateral Agent) "control," in each case, subject to the provisions of Section 5.4; and

(2) each of the Fixed Asset Collateral Agents, for itself and on behalf of the applicable Fixed Asset Claimholders, agrees that any requirement under any Fixed Asset Collateral Document that any Grantor deliver any Collateral that constitutes ABL Collateral to such Fixed Asset Collateral Agent, or that requires any Grantor to vest such Fixed Asset Collateral Agent with possession or "control" (as defined in the UCC) of any Collateral that constitutes ABL Collateral, in each case, shall be deemed satisfied to the extent that, prior to the Discharge of Revolving Credit Obligations (other than Contingent Obligations), such Collateral is delivered to the Revolving Credit Collateral Agent, or the Revolving Credit Collateral Agent shall have been vested with such possession or (unless, pursuant to the UCC, control may be given concurrently to the Fixed Asset Collateral Agent and the Revolving Credit Collateral Agent) "control," in each case, subject to the provisions of Section 5.4.

5.5. When Discharge of Revolving Credit Obligations and Discharge of Fixed Asset Obligations Deemed to Not Have Occurred. If in connection with the Discharge of Revolving Credit Obligations or the Discharge of Fixed Asset Obligations, any Borrower substantially concurrently enters into any Refinancing of any Revolving Credit Obligation or Fixed Asset Obligation as the case may be, which Refinancing is permitted by both the Fixed Asset Documents and the Revolving Credit Documents, in each case, to the extent such documents will remain in effect following such Refinancing, then such Discharge of Revolving Credit Obligations or the Discharge of Fixed Asset Obligations, shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken pursuant

to this Agreement as a result of the occurrence of such Discharge of Revolving Credit Obligations or Discharge of Fixed Asset Obligations, as applicable) and, from and after the date on which the New Debt Notice is delivered to the appropriate Collateral Agents in accordance with the next sentence, the obligations under such Refinancing shall automatically be treated as Revolving Credit Obligations or Fixed Asset Obligations for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein, and the Revolving Credit Collateral Agent or Collateral Trustee, as the case may be, under such new Revolving Credit Documents or new Fixed Asset Documents shall be the Revolving Credit Collateral Agent or a Fixed Asset Collateral Agent for all purposes of this Agreement. Upon receipt of a notice (the "**New Debt Notice**") stating that a Borrower has entered into new Revolving Credit Documents or new Fixed Asset Documents (which notice shall include a complete copy of the relevant new documents and provide the identity of the new collateral agent, such agent, the "**New Agent**"), the other Collateral Agents shall promptly (a) enter into such documents and agreements (including amendments or supplements to this Agreement) as such Borrower or such New Agent shall reasonably request in order to provide to the New Agent the rights contemplated hereby, in each case consistent in all material respects with the terms of this Agreement and (b) deliver to the New Agent any Pledged Collateral (that is Fixed Asset Collateral, in the case of a New Agent that is the agent under any new Fixed Asset Documents or that is ABL Collateral, in the case of a New Agent that is the agent under any new Revolving Credit Documents) held by it together with any necessary endorsements (or otherwise allow the New Agent to obtain control of such Pledged Collateral). The New Agent shall agree in a writing addressed to the other Collateral Agents for the benefit of the Revolving Credit Claimholders or the Fixed Asset Claimholders, as the case may be, to be bound by the terms of this Agreement. If the new Revolving Credit Obligations under the new Revolving Credit Documents or the new Fixed Asset Obligations under the new Fixed Asset Documents are secured by assets of the Grantors constituting Collateral that do not also secure the other Obligations, then the other Obligations shall be secured at such time by a second priority Lien on such assets to the same extent provided in the Revolving Credit Documents, Fixed Asset Collateral Documents and this Agreement.

5.6. [Reserved.]

5.7. Additional Fixed Asset Debt. Parent Borrower and the other applicable Grantors will be permitted to designate as an additional holder of Fixed Asset Obligations hereunder each Person who is, or who becomes or who is to become, the registered holder any Additional Fixed Asset Debt incurred by Parent Borrower or such Grantor after the date of this Agreement in accordance with the terms of all applicable Secured Revolver/Initial Fixed Asset Documents. Upon the issuance or incurrence of any such Additional Fixed Asset Debt:

(a) Parent Borrower shall deliver to the Fixed Asset Collateral Agents and the Revolving Credit Collateral Agent of an Officers' Certificate stating that Parent Borrower or such Grantor intends to enter into an Additional Fixed Asset Instrument and certifying that the issuance or incurrence of Additional Fixed Asset Debt under such Additional Fixed Asset Instrument is permitted by each applicable Secured Revolver/Initial Fixed Asset Documents;

(b) the administrative agent or trustee and collateral agent for such Additional Fixed Asset Debt shall execute and deliver to the Collateral Agents a Joinder Agreement;

(c) the Fixed Asset Collateral Documents in respect of such Additional Fixed Asset Debt shall be subject to, and shall comply with, Sections 2.3 and 2.4 of this Agreement; and

(d) each existing Collateral Agent shall promptly enter into such documents and agreements (including amendments or supplements to this Intercreditor Agreement) as the Parent Borrower or the administrative agent or trustee and collateral agent for such Additional Fixed Asset Debt may reasonably request in order to provide to them the rights, remedies and powers and authorities contemplated hereby, in each consistent in all respects with the terms of this Intercreditor Agreement.

Notwithstanding the foregoing, nothing in this Agreement will be construed to allow Holdings or any other Grantor to incur additional indebtedness unless otherwise permitted by the terms of each applicable Credit Document.

SECTION 6. Insolvency or Liquidation Proceedings.

6.1. Finance Issues. Until the Discharge of Revolving Credit Obligations has occurred, if any Grantor shall be subject to any Insolvency or Liquidation Proceeding and the Revolving Credit Collateral Agent shall desire to permit the use of "Cash Collateral" (as such term is defined in Section 363(a) of the Bankruptcy Code) constituting ABL Collateral on which the Revolving Credit Collateral Agent or any other creditor has a Lien or to permit any Grantor to obtain financing, whether from the Revolving Credit Claimholders or any other Person under Section 364 of the Bankruptcy Code or any similar Bankruptcy Law ("**DIP Financing**") then each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees that it will raise no objection to such Cash Collateral use or DIP Financing so long as such Cash Collateral use or DIP Financing meet the following requirements: (i) the Fixed Asset Collateral Agents and the Fixed Asset Claimholders retain the right to object to any ancillary agreements or arrangements regarding the Cash Collateral use or the DIP Financing that are materially prejudicial to their interests in the Fixed Asset Collateral, and (ii) the terms of the DIP Financing (A) do not compel the applicable Grantor to seek confirmation of a specific plan of reorganization for which all or substantially all of the material terms are set forth in the DIP Financing documentation or a related document, (B) do not expressly require the liquidation of the Collateral prior to a default under the DIP Financing documentation or Cash Collateral order, and (C) do not require that any Lien of the Fixed Asset Collateral Agents on the Fixed Asset Collateral be subordinated to or pari passu with the Lien on the Fixed Asset Collateral securing such DIP Financing. To the extent the Liens securing the Revolving Credit Obligations are subordinated to or pari passu with such DIP Financing which meets the requirements of clauses (i) through (ii) above, each Fixed Asset Collateral Agent will subordinate its Liens in the ABL Collateral to the Liens securing such DIP Financing (and all Obligations relating thereto) and will not request adequate protection or any other relief in connection therewith (except, as expressly agreed by the Revolving Credit Collateral Agent or to the extent permitted by Section 6.3).

6.2. Relief from the Automatic Stay.

(a) Until the Discharge of Revolving Credit Obligations has occurred, each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees that none of them shall seek (or support any other Person seeking) relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding in respect of the ABL Collateral, without the prior written consent of the Revolving Credit Collateral Agent, unless a motion for adequate protection permitted under Section 6.3 has been denied by the bankruptcy court.

(b) Until the Discharge of Fixed Asset Obligations has occurred, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that none of them shall seek (or support any other Person seeking) relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding in respect of the Fixed Asset Collateral (other than to the extent such relief is required to exercise its rights under Section 3.3), without the prior written consent of the Controlling Fixed Asset Collateral Agent, unless a motion for adequate protection permitted under Section 6.3 has been denied by the bankruptcy court.

6.3. Adequate Protection.

(a) Each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees that none of them shall contest (or support any other Person contesting):

(1) any request by the Revolving Credit Collateral Agent or the Revolving Credit Claimholders for adequate protection with respect to the ABL Collateral; provided that (A) such adequate protection claim shall not seek the creation of any Lien over additional assets or property of any Grantor other than with respect to assets or property that constitute Revolving Credit Collateral and (B) if such additional assets or property shall also constitute Fixed Asset Collateral, (i) a Lien shall have been created in favor of the Fixed Asset Claimholders in respect of such Collateral and (ii) the Lien in favor of the Revolving Credit Claimholders shall be subordinated to the extent set forth in this Agreement; or

(2) any objection by the Revolving Credit Collateral Agent or the Revolving Credit Claimholders to any motion, relief, action or proceeding based on the Revolving Credit Collateral Agent or the Revolving Credit Claimholders claiming a lack of adequate protection; provided that if the Revolving Credit Collateral Agent is granted adequate protection in the form of additional collateral, the Fixed Asset Collateral Agents and the Fixed Asset Claimholders may seek or request adequate protection in the form of Lien on such additional collateral; it being understood and agreed that (1) if such additional collateral shall also constitute Fixed Asset Collateral, the Lien on such additional collateral in favor of the Revolving Credit Collateral Agent shall be subordinate to the Lien on such additional collateral in favor of the Fixed Asset Collateral Agents and (2) if such additional collateral shall also constitute ABL Collateral, the Lien on such additional collateral in favor of the Revolving Credit Collateral Agent shall be senior to the Lien on such additional collateral in favor of the Fixed Asset Collateral Agents, in each case with respect to the foregoing clauses (1) and (2), to the extent required by this Agreement.

(b) The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that none of them shall contest (or support any other Person contesting):

(1) any request by the Controlling Fixed Asset Collateral Agent for adequate protection with respect to the Fixed Asset Collateral; provided that (A) such adequate protection claim shall not seek the creation of any Lien over additional assets or property of any Grantor other than with respect to assets or property that constitute Fixed Asset Facility Collateral and (B) if such additional assets or property shall also constitute ABL Collateral, (i) a Lien shall have been created in favor of the Revolving Credit Claimholders in respect of such Collateral and (ii) the Lien in favor of the Fixed Asset Claimholders shall be subordinated to the extent set forth in this Agreement; or

(2) any objection by the Controlling Fixed Asset Collateral Agent to any motion, relief, action or proceeding based on the Controlling Fixed Asset Collateral Agent claiming a lack of adequate protection; provided that if the Fixed Asset Collateral Agents are granted adequate protection in the form of additional collateral, the Revolving Credit Collateral Agent and the Revolving Credit Claimholders may seek or request adequate protection in the form of Lien on such additional collateral; it being understood and agreed that (1) if such additional collateral shall also constitute ABL Collateral, the Lien on such additional collateral in favor of the Fixed Asset Collateral Agents shall be subordinate to the Lien on such additional collateral in favor of the Revolving Credit Collateral Agent and (2) if such additional collateral shall also constitute Fixed Asset Collateral, the Lien on such additional collateral in favor of the Fixed Asset Collateral Agents shall be senior to the Lien on such additional collateral in favor of the Revolving Credit Collateral Agent, in each case with respect to the foregoing clauses (1) and (2), to the extent required by this Agreement.

(c) Notwithstanding the foregoing provisions in this Section 6.3, in any Insolvency or Liquidation Proceeding:

(1) if the Revolving Credit Claimholders (or any subset thereof) are granted adequate protection with respect to the ABL Collateral (other than any ABL Foreign Collateral) in the form of additional collateral of the Credit Parties (even if such collateral is not of a type which would otherwise have constituted ABL Collateral) in connection with any Cash Collateral use or DIP Financing, then the Controlling Fixed Asset Collateral Agent, on behalf of itself or any of the Fixed Asset Claimholders, may seek or request adequate protection with respect to its interests in such Collateral in the form of a Lien on the same additional collateral, which Lien will be subordinated to the Liens securing the Revolving Credit Obligations and such Cash Collateral use or DIP Financing (and all Obligations relating thereto) on the same basis as the other Liens of the Fixed Asset Collateral Agents on ABL Collateral;

(2) if the Fixed Asset Claimholders (or any subset thereof) are granted adequate protection with respect to the Fixed Asset Collateral in the form of additional collateral of the Credit Parties (even if such collateral is not of a type which would otherwise have constituted Fixed Asset Collateral) in connection with any Cash Collateral use or

DIP Financing, then the Revolving Credit Collateral Agent, on behalf of itself or any of the Revolving Credit Claimholders, may seek or request adequate protection with respect to its interests in such Collateral in the form of a Lien on the same additional collateral, which Lien will be subordinated to the Liens securing the Fixed Asset Obligations and such Cash Collateral use or DIP Financing (and all Obligations relating thereto) on the same basis as the other Liens of the Revolving Credit Collateral Agent on Fixed Asset Collateral;

(3) in the event the Revolving Credit Collateral Agent, on behalf of itself or any of the Revolving Credit Claimholders, seeks or requests adequate protection in respect of ABL Collateral (other than ABL foreign Collateral) and such adequate protection is granted in the form of additional collateral of the Credit Parties (even if such collateral is not of a type which would otherwise have constituted ABL Collateral), then the Revolving Credit Collateral Agent, on behalf of itself and any of the Revolving Credit Claimholders, agrees that the Fixed Asset Collateral Agents may also be granted a Lien on the same additional collateral as security for the Fixed Asset Obligations and for any Cash Collateral use or DIP Financing provided by the Fixed Asset Claimholders, and each Fixed Asset Collateral Agent, on behalf of itself and any of the applicable Fixed Asset Claimholders, agrees that any Lien on such additional collateral securing the Fixed Asset Obligations shall be subordinated to the Liens on such collateral securing the Revolving Credit Obligations, any such use of Cash Collateral or any such DIP Financing provided by the Fixed Asset Claimholders (and all Obligations relating thereto) and to any other Liens granted to the Fixed Asset Claimholders as adequate protection, all on the same basis as the other Liens of the Fixed Asset Collateral Agents on ABL Collateral; and

(4) in the event any Fixed Asset Collateral Agent, on behalf of itself or any of the Fixed Asset Claimholders, seeks or requests adequate protection in respect of Fixed Asset Collateral and such adequate protection is granted in the form of additional collateral of the Credit Parties (even if such collateral is not of a type which would otherwise have constituted Fixed Asset Collateral), then each Fixed Asset Collateral Agent, on behalf of itself and any of the Fixed Asset Claimholders, agrees that the Revolving Credit Collateral Agent may also be granted a Lien on the same additional collateral as security for the Revolving Credit Obligations and for any Cash Collateral use or DIP Financing provided by the Revolving Credit Claimholders, and the Revolving Credit Collateral Agent, on behalf of itself and any of the Revolving Credit Claimholders, agrees that any Lien on such additional collateral securing the Revolving Credit Obligations shall be subordinated to the Liens on such collateral securing the Fixed Asset Obligations, any such use of cash Collateral or any such DIP Financing provided by the Revolving Credit Claimholders (and all Obligations relating thereto) and to any other Liens granted to the Revolving Credit Claimholders as adequate protection, all on the same basis as the other Liens of the Revolving Credit Collateral Agent on Fixed Asset Collateral.

(d) Except as otherwise expressly set forth in this Section 6 or in connection with the exercise of remedies with respect to (i) the ABL Collateral, nothing herein shall limit the rights of the Fixed Asset Collateral Agents or the Fixed Asset Claimholders from seeking adequate protection with respect to their rights in the Fixed Asset Collateral in any Insolvency or

Liquidation Proceeding (including adequate protection in the form of a cash payment, periodic cash payments or otherwise) or (ii) the Fixed Asset Collateral, nothing herein shall limit the rights of the Revolving Credit Collateral Agent or the Revolving Credit Claimholders from seeking adequate protection with respect to their rights in the ABL Collateral in any Insolvency or Liquidation Proceeding (including adequate protection in the form of a cash payment, periodic cash payments or otherwise).

6.4. Avoidance Issues. If any Revolving Credit Claimholder or Fixed Asset Claimholder is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the estate of the applicable Grantor any amount paid in respect of Revolving Credit Obligations or the Fixed Asset Obligations, as the case may be (a "**Recovery**"), then such Revolving Credit Claimholders or Fixed Asset Claimholders shall be entitled to a reinstatement of Revolving Credit Obligations or the Fixed Asset Obligations, as the case may be, with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto from such date of reinstatement.

6.5. Post-Petition Interest.

(a) No Fixed Asset Collateral Agent nor any Fixed Asset Claimholder shall oppose or seek to challenge any claim by the Revolving Credit Collateral Agent or any Revolving Credit Claimholder for allowance in any Insolvency or Liquidation Proceeding of Revolving Credit Obligations consisting of Post-Petition Interest, fees or expenses to the extent of the value of the Lien securing any Revolving Credit Claimholder's claim, without regard to the existence of the Lien of the Collateral Trustee on behalf of the Fixed Asset Claimholders on the Collateral.

(b) Neither the Revolving Credit Collateral Agent nor any other Revolving Credit Claimholder shall oppose or seek to challenge any claim by any Fixed Asset Collateral Agent or any Fixed Asset Claimholder for allowance in any Insolvency or Liquidation Proceeding of Fixed Asset Obligations consisting of Post-Petition Interest, fees or expenses to the extent of the value of the Lien securing any Fixed Asset Claimholder's claim, without regard to the existence of the Lien of the Revolving Credit Collateral Agent on behalf of the Revolving Credit Claimholders on the Collateral.

6.6. Waiver – 1111(b)(2) Issues.

(a) Each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, waives any claim it may hereafter have against any Revolving Credit Claimholder arising out of the election of any Revolving Credit Claimholder of the application of Section 1111(b)(2) of the Bankruptcy Code or out of any grant of a security interest in connection with the ABL Collateral in any Insolvency or Liquidation Proceeding.

(b) The Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, waives any claim it may hereafter have against any Fixed Asset Claimholder arising out of the election of any Fixed Asset Claimholder of the application of Section 1111(b)(2) of the Bankruptcy Code or out of any grant of a security interest in connection with the Fixed Asset Collateral in any Insolvency or Liquidation Proceeding.

6.7. Separate Grants of Security and Separate Classification.

(a) Each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, and the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, acknowledges and agrees that the grants of Liens pursuant to the Revolving Credit Collateral Documents and the Fixed Asset Collateral Documents constitute separate and distinct grants of Liens, and because of, among other things, their differing rights in the Collateral, the Fixed Asset Obligations are fundamentally different from the Revolving Credit Obligations and must be separately classified in any plan of reorganization proposed or adopted in an Insolvency or Liquidation Proceeding. In furtherance of the foregoing, the Fixed Asset Collateral Agent, each for itself and on behalf of the applicable Fixed Asset Claimholders, and the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, each agrees that the Fixed Asset Claimholders and the Revolving Credit Claimholders will vote as separate classes in connection with any plan of reorganization in any Insolvency or Liquidation Proceeding and that no Collateral Agent nor any Claimholder will seek to vote with the other as a single class in connection with any plan of reorganization in any Insolvency or Liquidation Proceeding.

(b) To further effectuate the intent of the parties as provided in this Section 6.7, if it is held that the claims of the Fixed Asset Claimholders and the Revolving Credit Claimholders in respect of the Fixed Asset Facility Collateral constitute only one secured claim (rather than separate classes of senior and junior secured claims), then each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders and the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, hereby acknowledges and agrees that, subject to Sections 2.1 and 4.1, all distributions shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Fixed Asset Facility Collateral (with the effect being that, to the extent that the aggregate value of the Fixed Asset Facility Collateral is sufficient (for this purpose ignoring all claims held by the Revolving Credit Claimholders), the Fixed Asset Claimholders shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of Post-Petition Interest, including any additional interest payable pursuant to the Fixed Asset Documents, arising from or related to a default, which is disallowed as a claim in any Insolvency or Liquidation Proceeding) before any distribution is made in respect of the claims held by the Revolving Credit Claimholders, with the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, hereby acknowledging and agreeing to turn over to the Controlling Fixed Asset Collateral Agent, for itself and on behalf of the Non-Controlling Fixed Asset Collateral Agent and the Fixed Asset Claimholders, amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Revolving Credit Claimholders).

(c) To further effectuate the intent of the parties as provided in this Section 6.7, if it is held that the claims of the Fixed Asset Claimholders and the Revolving Credit Claimholders in respect of the Revolving Credit Collateral constitute only one secured claim (rather

than separate classes of senior and junior secured claims), then each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders and the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, hereby acknowledges and agrees that, subject to Sections 2.1 and 4.1, all distributions shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Revolving Credit Collateral (with the effect being that, to the extent that the aggregate value of the Revolving Credit Collateral is sufficient (for this purpose ignoring all claims held by the Fixed Asset Claimholders), the Revolving Credit Claimholders shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of Post-Petition Interest, including any additional interest payable pursuant to the Revolving Credit Agreement, arising from or related to a default, which is disallowed as a claim in any Insolvency or Liquidation Proceeding) before any distribution is made in respect of the claims held by the Fixed Asset Claimholders, with each Fixed Asset Collateral Agent, for itself and on behalf of the applicable Fixed Asset Claimholders, hereby acknowledging and agreeing to turn over to the Revolving Credit Collateral Agent, for itself and on behalf of the Revolving Credit Claimholders, amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Fixed Asset Claimholders).

(d) Notwithstanding anything in the foregoing to the contrary, each Fixed Asset Collateral Agent and the Fixed Asset Claimholders, on the one hand, and the Revolving Credit Collateral Agent and the Revolving Credit Claimholders, on the other hand, shall retain the right to vote and otherwise act in any Insolvency or Liquidation Proceeding (including the right to vote to accept or reject any plan of reorganization) to the extent not inconsistent with the provisions hereof.

6.8. Enforceability and Continuing Priority. This Agreement shall be applicable both before and after the commencement of any Insolvency or Liquidation Proceeding and all converted or succeeding cases in respect thereof. The relative rights of Claimholders in or to any distributions from or in respect of any Collateral or Proceeds of Collateral shall continue after the commencement of any Insolvency Proceeding. Accordingly, the provisions of this Agreement (including, without limitation, Section 2.1 hereof) are intended to be and shall be enforceable as a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code.

6.9. Sales. Subject to Sections 3.1(c)(5) and 3.2(c)(5) and 3.3, each Collateral Agent agrees that it will consent, and will not object or oppose, or support any party in opposing, a motion to dispose of any Priority Collateral of the other party free and clear of any Liens or other claims under Section 363 of the Bankruptcy Code if the requisite Revolving Credit Claimholders under the Revolving Credit Agreement or Fixed Asset Claimholders under the applicable Fixed Asset Documents, as the case may be, have consented to such disposition of their respective Priority Collateral, such motion does not impair, subject to the priorities set forth in this Agreement, the rights of such party under Section 363(k) of the Bankruptcy Code (so long as the right of any Fixed Asset Claimholder to offset its claim against the purchase price for any ABL Collateral exists only after the Revolving Credit Obligations have been paid in full in cash, and so long as the right of any Revolving Credit Claimholder to offset its claim against the purchase price for any Fixed Asset Collateral exists only after the Fixed Asset Obligations have been paid in full in cash), and the terms of any proposed order approving such transaction provide for the

respective Liens to attach to the proceeds of the Priority Collateral that is the subject of such disposition, subject to the Lien priorities in Section 2.1 and the other terms and conditions of this Agreement. Each Fixed Asset Collateral Agent and the Revolving Credit Collateral Agent further agrees that it will not oppose, or support any party in opposing, the right of the other party to credit bid under Section 363(k) of the Bankruptcy Code, subject to the provision of the immediately preceding sentence.

SECTION 7. Reliance; Waivers, Etc.

7.1. Reliance. Other than any reliance on the terms of this Agreement, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders under its Revolving Credit Documents, acknowledges that it and such Revolving Credit Claimholders have, independently and without reliance on any Fixed Asset Collateral Agent or any Fixed Asset Claimholders, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into such Revolving Credit Documents and be bound by the terms of this Agreement and they will continue to make their own credit decision in taking or not taking any action under the Revolving Credit Agreement or this Agreement. Other than any reliance on the terms of this Agreement, each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, acknowledges that it and the Fixed Asset Claimholders have, independently and without reliance on the Revolving Credit Collateral Agent or any Revolving Credit Claimholder, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into each of the Fixed Asset Documents and be bound by the terms of this Agreement and they will continue to make their own credit decision in taking or not taking any action under the Fixed Asset Documents or this Agreement.

7.2. No Warranties or Liability. The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders under the Revolving Credit Documents, acknowledges and agrees that no Fixed Asset Collateral Agent nor any Fixed Asset Claimholder has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Fixed Asset Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. Except as otherwise provided in this Agreement, the Fixed Asset Collateral Agents and the Fixed Asset Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under the Fixed Asset Documents in accordance with law and the Fixed Asset Documents, as they may, in their sole discretion, deem appropriate. Each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, acknowledges and agrees that neither the Revolving Credit Collateral Agent nor any Revolving Credit Claimholder has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Revolving Credit Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. Except as otherwise provided in this Agreement, the Revolving Credit Collateral Agent and the Revolving Credit Claimholders will be entitled to manage and supervise their respective loans and extensions of credit under their respective Revolving Credit Documents in accordance with law and the Revolving Credit Documents, as they may, in their sole discretion, deem appropriate. No Fixed Asset Collateral Agent nor any Fixed Asset Claimholders shall have any duty to the Revolving Credit Collateral Agent or any of the Revolving Credit Claimholders, and the

Revolving Credit Collateral Agent and the Revolving Credit Claimholders shall have no duty to any Fixed Asset Collateral Agent or any of the Fixed Asset Claimholders, to act or refrain from acting in a manner which allows, or results in, the occurrence or continuance of an event of default or default under any agreements with any Grantor (including the Revolving Credit Documents and the Fixed Asset Documents), regardless of any knowledge thereof which they may have or be charged with.

7.3. No Waiver of Lien Priorities.

(a) No right of the Collateral Agents, the Revolving Credit Claimholders or the Fixed Asset Claimholders to enforce any provision of this Agreement or any Revolving Credit Document or Fixed Asset Document shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of any Grantor or by any act or failure to act by such Collateral Agents, Revolving Credit Claimholders or Fixed Asset Claimholders or by any noncompliance by any Person with the terms, provisions and covenants of this Agreement, any of the Revolving Credit Documents or any of the Fixed Asset Documents, regardless of any knowledge thereof which the Collateral Agents or the Revolving Credit Claimholders or Fixed Asset Claimholders, or any of them, may have or be otherwise charged with.

(b) Without in any way limiting the generality of the foregoing paragraph (but subject to the rights of the Grantors under the Revolving Credit Documents and Fixed Asset Documents and subject to the provisions of Sections 2.3, 2.4 and 5.3), the Collateral Agents, the Revolving Credit Claimholders and the Fixed Asset Claimholders may, at any time and from time to time in accordance with the Revolving Credit Documents and Fixed Asset Documents and/or applicable law, without the consent of, or notice to, the other Collateral Agent or the Revolving Credit Claimholders or the Fixed Asset Claimholders (as the case may be), without incurring any liabilities to such Persons and without impairing or releasing the Lien priorities and other benefits provided in this Agreement (even if any right of subrogation or other right or remedy is affected, impaired or extinguished thereby) do any one or more of the following:

(1) change the manner, place or terms of payment or change or extend the time of payment of, or amend, renew, exchange, increase or alter, the terms of any of the Obligations or any Lien or guaranty thereof or any liability of any Grantor, or any liability incurred directly or indirectly in respect thereof (including any increase in or extension of the Obligations, without any restriction as to the tenor or terms of any such increase or extension) or otherwise amend, renew, exchange, extend, modify or supplement in any manner any Liens held by the Collateral Agents or any rights or remedies under any of the Revolving Credit Documents or the Fixed Asset Documents;

(2) sell, exchange, release, surrender, realize upon, enforce or otherwise deal with in any manner and in any order any part of the Collateral (except to the extent provided in this Agreement) or any liability of any Grantor or any liability incurred directly or indirectly in respect thereof;

(3) settle or compromise any Obligation or any other liability of any Grantor or any security therefor or any liability incurred directly or indirectly in respect thereof and apply any sums by whomsoever paid and however realized to any liability in any manner or order that is not inconsistent with the terms of this Agreement; and

(4) exercise or delay in or refrain from exercising any right or remedy against any security or any Grantor or any other Person, elect any remedy and otherwise deal freely with any Grantor.

(c) Except as otherwise provided herein, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, also agrees that the Fixed Asset Claimholders and the Fixed Asset Collateral Agents shall have no liability to the Revolving Credit Collateral Agent or any Revolving Credit Claimholders, and the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, hereby waives any claim against any Fixed Asset Claimholder or any Fixed Asset Collateral Agent, arising out of any and all actions which the Fixed Asset Claimholders or any Fixed Asset Collateral Agent may take or permit or omit to take with respect to:

(1) the Fixed Asset Documents;

(2) the collection of the Fixed Asset Obligations; or

(3) the foreclosure upon, or sale, liquidation or other disposition of, any Fixed Asset Collateral.

The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees that the Fixed Asset Claimholders and the Fixed Asset Collateral Agents have no duty to them in respect of the maintenance or preservation of the Fixed Asset Collateral, the Fixed Asset Obligations or otherwise.

(d) Except as otherwise provided herein, each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, also agrees that the Revolving Credit Claimholders and the Revolving Credit Collateral Agent shall have no liability to the Fixed Asset Collateral Agents or any Fixed Asset Claimholders, and each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, hereby waives any claim against any Revolving Credit Claimholder or the Revolving Credit Collateral Agent, arising out of any and all actions which the Revolving Credit Claimholders or the Revolving Credit Collateral Agent may take or permit or omit to take with respect to:

(1) the Revolving Credit Documents;

(2) the collection of the Revolving Credit Obligations; or

(3) the foreclosure upon, or sale, liquidation or other disposition of, any ABL Collateral.

Each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees that the Revolving Credit Claimholders and the Revolving Credit Collateral Agent have no duty to them in respect of the maintenance or preservation of the ABL Collateral, the Revolving Credit Obligations or otherwise.

(e) Until the Discharge of Fixed Asset Obligations, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the Fixed Asset Collateral or any other similar rights a junior secured creditor may have under applicable law.

(f) Until the Discharge of Revolving Credit Obligations, each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, agrees not to assert and hereby waives, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any marshalling, appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the ABL Collateral or any other similar rights a junior secured creditor may have under applicable law.

7.4. Obligations Unconditional. All rights, interests, agreements and obligations of the Revolving Credit Collateral Agent and the Revolving Credit Claimholders and the Fixed Asset Collateral Agents and the Fixed Asset Claimholders, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Revolving Credit Documents or any Fixed Asset Documents;

(b) except as otherwise expressly set forth in this Agreement, any change in the time, manner or place of payment of, or in any other terms of, all or any of the Revolving Credit Obligations or Fixed Asset Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Revolving Credit Document or any Fixed Asset Document;

(c) except as otherwise expressly set forth in this Agreement, any exchange of any security interest in any Collateral or any other collateral, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Revolving Credit Obligations or Fixed Asset Obligations or any guaranty thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the any Grantor; or

(e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, any Grantor in respect of the Revolving Credit Collateral Agent, the Revolving Credit Obligations, any Revolving Credit Claimholder, the Collateral Trustee, the Fixed Asset Obligations or any Fixed Asset Claimholder in respect of this Agreement.

SECTION 8. Miscellaneous.

8.1. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of any Revolving Credit Document or any Fixed Asset Document, the provisions of this Agreement shall govern and control.

8.2. Effectiveness; Continuing Nature of this Agreement; Severability. This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement of lien subordination and the Revolving Credit Claimholders and Fixed Asset Claimholders may continue, at any time and without notice to any Collateral Agent, to extend credit and other financial accommodations and lend monies to or for the benefit of any Grantor in reliance hereon. Each of the Collateral Agents, on behalf of itself and the Revolving Credit Claimholders or the Fixed Asset Claimholders, as the case may be, hereby waives any right it may have under applicable law to revoke this Agreement or any of the provisions of this Agreement. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Consistent with, but not in limitation of, the preceding sentence, each Collateral Agent, on behalf of the applicable Claimholders, irrevocably acknowledges that this Agreement constitutes a "subordination agreement" within the meaning of both New York law and Section 510(a) of the Bankruptcy Code. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. All references to any Grantor shall include such Grantor as debtor and debtor-in-possession and any receiver or trustee for any Grantor (as the case may be) in any Insolvency or Liquidation Proceeding. This Agreement shall terminate and be of no further force and effect:

(a) with respect to the Revolving Credit Collateral Agent, the Revolving Credit Claimholders and the Revolving Credit Obligations, on the date of the Discharge of Revolving Credit Obligations, subject to the rights of the Revolving Credit Claimholders under Section 6.4; and

(b) with respect to the Fixed Asset Collateral Agents, the Fixed Asset Claimholders and the Fixed Asset Obligations, on the date of the Discharge of Fixed Asset Obligations, subject to the rights of the Fixed Asset Claimholders under Section 6.4.

8.3. Amendments; Waivers. No amendment, modification or waiver of any of the provisions of this Agreement by any Fixed Asset Collateral Agent or the Revolving Credit Collateral Agent shall be deemed to be made unless the same shall be in writing signed on behalf of each party hereto or its authorized agent and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the parties making such waiver or the obligations of the other parties to such party in any other respect or at any other time. Notwithstanding the foregoing, no Grantor shall have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent that such amendment, modification or waiver (i) adversely affects or impairs its rights hereunder, under the Fixed Asset Documents or under the Revolving Credit Documents or (ii) imposes any additional obligation or liability upon it.

8.4. Information Concerning Financial Condition of the Grantors and their Subsidiaries. The Revolving Credit Collateral Agent and the Revolving Credit Claimholders, on the one hand, and the Fixed Asset Collateral Agents and the Fixed Asset Claimholders, on the other hand, shall each be responsible for keeping themselves informed of (a) the financial condition of the Grantors and their Subsidiaries and all endorsers and/or guarantors of the Revolving Credit Obligations or the Fixed Asset Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Revolving Credit Obligations or the Fixed Asset Obligations. Neither the Revolving Credit Collateral Agent and the Revolving Credit Claimholders, on the one hand, nor the Fixed Asset Collateral Agents and the Fixed Asset Claimholders, on the other hand, shall have any duty to advise the other of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that either the Revolving Credit Collateral Agent or any of the Revolving Credit Claimholders, on the one hand, or any Fixed Asset Collateral Agent and the Fixed Asset Claimholders, on the other hand, undertakes at any time or from time to time to provide any such information to any of the others, it or they shall be under no obligation:

(a) to make, and shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) to provide any additional information or to provide any such information on any subsequent occasion;

(c) to undertake any investigation; or

(d) to disclose any information, which pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Subrogation.

(a) With respect to the value of any payments or distributions in cash, property or other assets that any of the Fixed Asset Claimholders or any Fixed Asset Collateral Agent pays over to the Revolving Credit Collateral Agent or the Revolving Credit Claimholders under the terms of this Agreement, the Fixed Asset Claimholders and Fixed Asset Collateral Agents shall be subrogated to the rights of the Revolving Credit Collateral Agent and the Revolving Credit Claimholders; provided, however, that, each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, hereby agrees not to assert or enforce all such rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Revolving Credit Obligations has occurred. The Grantors acknowledge and agree that, to the extent permitted by applicable law, the value of any payments or distributions in cash, property or other assets received by any Fixed Asset Collateral Agent or the Fixed Asset Claimholders that are paid over to the Revolving Credit Collateral Agent or the Revolving Credit Claimholders pursuant to this Agreement shall not reduce any of the Fixed Asset Obligations.

(b) With respect to the value of any payments or distributions in cash, property or other assets that any of the Revolving Credit Claimholders or the Revolving Credit Collateral Agent pays over to any Fixed Asset Collateral Agent or the Fixed Asset Claimholders under the terms of this Agreement, the Revolving Credit Claimholders and the Revolving Credit Collateral Agent shall be subrogated to the rights of the Fixed Asset Collateral Agents and the Fixed Asset Claimholders; provided, however, that, the Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, hereby agrees not to assert or enforce all such rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Fixed Asset Obligations has occurred. The Grantors acknowledge and agree that, to the extent permitted by applicable law, the value of any payments or distributions in cash, property or other assets received by the Revolving Credit Collateral Agent or the Revolving Credit Claimholders that are paid over to the Fixed Asset Collateral Agents or the Fixed Asset Claimholders pursuant to this Agreement shall not reduce any of the Revolving Credit Obligations.

8.6. SUBMISSION TO JURISDICTION, WAIVERS.

(a) **ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY:**

(1) **ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;**

(2) **WAIVES ANY DEFENSE OF FORUM NON CONVENIENS;**

(3) **AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 8.7; AND**

(4) **AGREES THAT SERVICE AS PROVIDED IN CLAUSE (3) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT.**

(b) **EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER HEREOF, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS**

ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE; MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 8.6(b) AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(c) **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER REVOLVING CREDIT DOCUMENT OR FIXED ASSET DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO.**

8.7. Notices. All notices to the Fixed Asset Claimholders and the Revolving Credit Claimholders permitted or required under this Agreement shall also be sent to the Fixed Asset Collateral Agents and the Revolving Credit Collateral Agent, respectively. Unless otherwise specifically provided herein, any notice hereunder shall be in writing and may be personally served, telexed or sent by telefacsimile or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telefacsimile or telex, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed. For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on **Exhibit B** hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

8.8. Further Assurances. The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders under the Revolving Credit Documents, and each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders under the Fixed Asset Documents, and the Grantors, agree that each of them shall take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the Parent Borrower, Revolving Credit Collateral Agent or any Fixed Asset Collateral Agent may reasonably request to effectuate the terms of and the Lien priorities contemplated by this Agreement.

8.9. APPLICABLE LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

8.10. Binding on Successors and Assigns. This Agreement shall be binding upon the Revolving Credit Collateral Agent, the Revolving Credit Claimholders, the Fixed Asset Collateral Agents, the Fixed Asset Claimholders and their respective successors and assigns.

8.11. Specific Performance. Each of the Revolving Credit Collateral Agent and each Fixed Asset Collateral Agent may demand specific performance of this Agreement. The Revolving Credit Collateral Agent, on behalf of itself and the Revolving Credit Claimholders, and each Fixed Asset Collateral Agent, on behalf of itself and the applicable Fixed Asset Claimholders, hereby irrevocably waive any defense based on the adequacy of a remedy at law and any other defense which might be asserted to bar the remedy of specific performance in any action which may be brought by the Revolving Credit Collateral Agent or the Revolving Credit Claimholders or any Fixed Asset Collateral Agent or the Fixed Asset Claimholders, as the case may be.

8.12. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

8.13. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement or any document or instrument delivered in connection herewith by telecopy shall be effective as delivery of a manually executed counterpart of this Agreement or such other document or instrument, as applicable.

8.14. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

8.15. No Third Party Beneficiaries. This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of each of the Collateral Agents, the Revolving Credit Claimholders and the Fixed Asset Claimholders. Nothing in this Agreement shall impair, as between the Grantors and the Revolving Credit Collateral Agent and the Revolving Credit Claimholders, or as between the Grantors and the Fixed Asset Collateral Agents and the Fixed Asset Claimholders, the obligations of the Grantors to pay principal, interest, fees and other amounts as provided in the Revolving Credit Documents and the Fixed Asset Documents, respectively.

8.16. Provisions to Define Relative Rights. The provisions of this Agreement are and are intended for the purpose of defining the relative rights of the Revolving Credit Collateral Agent and the Revolving Credit Claimholders on the one hand and the Fixed Asset Collateral Agents and the Fixed Asset Claimholders on the other hand. Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Revolving Credit Obligations and the Fixed Asset Obligations as and when the same shall become due and payable in accordance with their terms.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

Initial Fixed Asset Collateral Agent

JPMorgan Chase Bank, N.A.,
as Initial Fixed Asset Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director
Authorized Signatory

Revolving Credit Collateral Agent

JPMORGAN CHASE BANK, N.A.,
as Revolving Credit Collateral Agent

By: /s/ Peter B. Thauer
Name: Peter B. Thauer
Title: Executive Director

Acknowledged and Agreed to by:

The Parent Borrower

COMMSCOPE, INC.

By: /s/ Jearld L. Leonhardt
Name: Jearld L. Leonhardt
Title: Executive Vice President and
Chief Financial Officer

The Guarantors

CEDAR I HOLDING COMPANY, INC.

By: /s/ Claudius E. Watts, IV
Name: Claudius E. Watts, IV
Title: President

COMMSCOPE, INC. OF NORTH CAROLINA
CONNECTIVITY SOLUTIONS MANUFACTURING, INC.
CABLE TRANSPORT, INC.
ANDREW LLC
ANDREW SYSTEMS INC.
ALLEN TELECOM LLC
VEXTRA TECHNOLOGIES, LLC

By: /s/ Frank B. Wyatt, II
Name: Frank B. Wyatt, II
Title: Senior Vice President

Exhibit 21.1

Subsidiaries of the Registrant

CommScope, Inc.	Delaware (USA)
CommScope, Inc. of North Carolina	North Carolina (USA)
CommScope International Holdings, LLC	Delaware (USA)
CS Netherlands C.V.	Netherlands
CommScope Netherlands B.V.	Netherlands
CommScope Asia Holdings B.V.	Netherlands
CommScope Asia (Suzhou) Technologies Co., Ltd.	China
CommScope EMEA Limited	Ireland
CommScope Solutions Singapore Pte. Ltd.	Singapore
Andrew LLC	Delaware (USA)
CommScope Canada Inc	Canada
Andrew AG	Switzerland
CommScope International Corporation	Illinois (USA)
Andrew International Holding Corporation	Delaware (USA)
Andrew Japan KK	Japan
CommScope Mauritius International Holdings Ltd.	Mauritius
Andrew Telecommunication (China) Co., Ltd.	China

Exhibit 23.2

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” and to the use of our report dated February 20, 2013 (except for the Earnings (Loss) Per Share section of Note 2, the Equity Method Investments section of Note 5 and Schedule I, as to which the date is August 2, 2013) in the Registration Statement (Form S-1) and related Prospectus of CommScope Holding Company, Inc. dated August 2, 2013, for the registration of its common stock.

/s/ Ernst & Young LLP

Charlotte, North Carolina
August 2, 2013