EXHIBIT 10.12

NHL ENTERPRISES, L.P.
I 251 AVENUE OF THE AMERICAS, 47TH FLOOR
NEW YORK, NEW YORK 10020
TEL: (212) 789-2000
FAX: (212) 789 2020

RETAIL LICENSE AGREEMENT

No.:63954

Date: August 26, 2005
LICENSEE:Collectible Concepts Group, Inc.

Tel: 215-491-1075
ADDRESS: 1600 Lower State Road
Doylestown, PA 18901 Fax: 215-491-1079
USA

Attn: Paul S. Lipschutz

NHLENTERPRISES,L.P.("NHLE")hastherighttolicensefor commercialpurposes the use of certain properties of the National Hockey League ("NHL")and oftheteamscomprisingsaidLeague("MEMBERTEAMS")in the Territoryspecifically --- the names nicknamesslogans symbols,logos emblems insignia colors uniform designs and other indicia of each of the Member Teams of the NationalHockey League the city or regionalidentificationof each of the NationalHockeyLeagueMember Teams inconjunctionwith their colors and an appropriateprofessionalice hockeyreference and the name initialsinsignia colors and other indicia of the National Hockey Leagueincluding the Conference and Division names and/or logos(the"NHLMARKS") and that except as stated in paragraph3(a)hereinafterno otherentity has the right to license said NHL Marks in the Territory for such purposes.

LICENSEE,whose full name and address are set forth above,desires to obtain the right from NHLE to utilizethe NHL Marks inconnectionwith the manufacturedistributionsale andadvertising of certainproductsspecified hereinafter(the"PRODUCTS") in accordancewith the conditions and provisions set forth in this License Agreement.

Therefore,inconsiderationofthepromises,covenantsand undertakingscontained in this License Agreement,the parties hereto agree, as follows:

1. GRANT OF LICENSE.

For purposes of this License Agreement, the definitions set forth in

paragraphnumbered 2 below shall be applicable and controllingSubject to such definitionsNHLE hereby grants to L1CENSEE theNON-EXCLUSIVEright to use the NHLMarks on theProductsthroughouttheTERRITORYduringthe TERM or any RENEWALTERM(S)inaccordancewithall oftheprovisionsconditionsand undertakings specified hereinafter in this License Agreement

(a) PRODUCT(S). The Products are as follows

(i) Fanbana-retractable banner/foldsign (hand-held, self-rollingbillboard);(ii)megaphonecap(collapsible megaphonewhichcan be worn as a hat,hung on thewall or used as a cone cover fortailgatingparties);(iii)satin wallscroll/growthchart; (vi) window and door scroll;and (v) raised letter wrist band.

(Eachindividualitem must be reviewed and approved inwriting by NHLE prior to manufacturing.)

(b) TERRITORY.The Territory is the United States, including its territoriesandpossessions and its Armed Forces or similar Exchange Services.

(c) TERM.The Term hereof shall be for the periodcommencing on 7/1/05 and terminating on 6130/07.

(d) LICENSEEPAYMENTS.Inconsiderationfor the rights herein granted to LICENSEE LICENSEE shall pay to NHLE the following:

(i) ROYALTYRATE:LICENSEE will pay NHLE at such times and under the circumstances specified hereinafter,a ROYALTY PAYMENT in amountequal to the RoyaltyRate of ten percent(10%) or at NHLE's prevailing rate, whichever is greater, times NET SALES;

All premium andincentivesales must be approved by NHLE at its sole discretion on a case-by-case basis; and

(ii)ADVANCE ANDGUARANTEEDMINIMUMPAYMENTS:The Advances and GuaranteedMinimumPaymentsin U S dollars to becredited against Royalty Payments due NHLE are as follows:

AnnualGuaranteedMinimumPaymentsto bepaid to NHLE as follows:

AMOUNT DUE DATE
------ --------

For the. License Year beginning 07101/05 to 06/30/06:

$15,000.00 US due upon the execution hereof
$ 5,000.00 US due on or before 02/01/06
$ 5,000.00 US due on or before 05/01/06

For the License Year beginning 07/01/06 to 06/30107:

$15,000.00 US due on or before 02/01/07
$10,000.00 US due on or before 05/01/07

TOTAL ANNUAL GUARANTEED MINIMUM PAYMENTS:
$50,000.00 US

Amounts paid in excess of the GuaranteedMinimum Payment for a LicenseYear may not beappliedto reduce or offsetthe Guaranteed Minimum Payment due for another License Year.

(e)ADDITIONALCQNSIOERATION.During each License Year,LICENSEE will provide NHLE upon NHLE'srequest and free of charge,with Licensed Products valued up to $3,000 based on LICENSEE'sregularwholesale priceoffered toretailers.AnyquantityofLicensedProducts requested by NHLE during each License Year exceeding $3,000 in value shall be madeavailable for purchase by NHLE at LICENSEE'sregular wholesale price offered to retailers.

(f)MIGHTY DUCKS OF ANAHEIM.LICENSEEacknowledgesthat affiliates of theformerowner of the NHLMemberTeamcurrentlyknown as the "Mighty Ducks of Anaheim" own, control and/orcommerciallyexploit propertiesassociatedwith the "MightyDucks" mark (e.g.,motion pictures,animatedtelevision cartoon series,etc.). The grant of licensedescribedherein will not apply to suchproperties or any trademarks,copyrightsorotherintellectualpropertyrights associated with such properties,as distinguishedfrom the owner's NHL operations.

STANDARDTERMS AND CONDITIONS
---
2. DEFINITIONS.

(a)"TERRITORY" -- the geographical area in which LICENSEE is authorized to use the NHL Marks -- is specified in paragraph 1(b) above.

(b)"LICENSEYEAR" means the periodcommencing on the First day of the Term and on each following July 1st and ending on the following June 30th during the Term or any Renewal Term(s)

(c)"TERM" -- the periodduringwhichthisLicenseAgreementis in effect whether or not it is renewed-- is set forth in paragraph 1(c) above. "Renewal Term(s)," if any are specified in paragraph I above, are thoseLicenseYear(s)immediatelyfollowing the last License Year of the Term or any prior Renewal Term.

(d)"PRODUCT(S)"ARE identified in paragraph1(a) above,and become whenLICENSEEapplies or uses the licensedNHL Marksstrictly in accordancewith theprovisions,conditions andundertakingsset

forth in this License Agreement

(e)"PREMIUMS"means any productincluding but not limited to Licensed Product(s),sold at anyprice or givenawayfor thepurposeof promoting,publicizingor increasing the sale of any other product orservice,includingbut not limited toincentivesfor a sales force or distributorship(s), or for trade or consumer promotions.

(0 "LICENSED SALES" means the sale of LicensedProducts directly to or for retail outlets, mail order or catalogs, including electronic and video marketing entities, where the Licensed Products are ultimately soldtoconsumers.LicensedSalesdo notincludethesale of LicensedProducts as Premiums,which requireseparateagreements executed by NHLE with both the manufacturer and user of the premium.

(g)"NET SALES"means the grossamount ofLicensedSales of Licensed Products in U.S.dollars at the invoicedsellingprice net normal and reasonablecash and quantitydiscounts and returns for credit; nodeductionsshall be made for costsincurred inmanufacturing, selling,distributing,advertising(includingcooperativeand promotional allowances), or for uncollectible accounts.

(h)"ROYALTY PAYMENT" is the Royalty Rate specified in paragraph 1(d)(i) above times Net Sales of LicensedProducts,calculated and payable in U.S.dollars to NHLE;the Royalty Rate shall becalculatedat NHLE'sprevailingstandardpercentagerate of NetSales,which percentagerate may be increasedfor all orvirtuallyall retail licensesfor any LicenseYear upon twohundred and seventy(270) days prior notice to LICENSEE.

(i)"GUARANTEEDMINIMUMPAYMENT"-- theminimumamountofRoyalty Payment in U.S.dollars whichLICENSEEshall pay for each License Year,irrespectiveof the amount of Net Sales actually made during such period -- is specified in paragraph 1(d)(ii) above.

(j)"ADVANCE" is the amount of theGuaranteedMinimumPayment in U.S. dollars whichLICENSEE shall remit to NHLE upon the signing of this LicenseAgreement by LICENSEE,is specified in paragraphI(d)(ii) above.

(k)"NHLINDICIA"means thefollowingmatter as itappears on or in connectionwithLicensedProductsorpackaging,labeling, advertising or promotional material therefor or related thereto: (1) NHLMarks;(2)words,phrases,slogansand the like("Words") derived from or incorporating NHL Marks; (3) caricatures,graphics, images,designs and the like ("Graphics") derived from NHL Marks or incorporating NHL Marks or any recognizable part thereof,(4) Words or Graphics that are hockey specific; and (5) Words or Graphics that are usedexclusivelyorsubstantiallyexclusively in association with NHL Marks or other NHL Indicia. Words arid Graphics that appear

on or in connection with LicensedProducts or packaging,labeling, advertising or promotionalmaterial therefor or related thereto and whicheither (x) were used by LICENSEEin anordinarycommercial manner on unlicensedproducts or productslicensed by others prior to theentrybyLlCENSEEintonegotiationswithNHLE for this LicenseAgreement,or (y) arevirtuallyidentical to elements so used by LICENSEE on unlicensedproducts or on productslicensed by others, shall not be deemed to be NHL Indicia pursuant to clause (5) above.

3. LIMITATIONS OF LICENSES

In addition to theprovisions,conditionsandunder-takingsset forth in other paragraphsherein, the license granted to LICENSEE is subject to the following understandings, limitations and conditions:

(a)Each NHL Member Team has retained the right to license its own marks individually forproducts otherthanjackets, replica jersey/sweaters and trading cards; the sale ofMember-Team-licensed products generally shall be restricted to within a seventy-five mile radius of the MemberTeam's home arena,and no such locallicense may be granted to LICENSEE for the Products.

(b)To theextentthe NHL Markslicensedby thisLicenseAgreement include the names, logos, colors, etc. of the NHL Member Teams, they include such marks of each of the Member Teams,and LICENSEE agrees that each LicensedProduct will be designed and offered for sale in enoughstylesso thatthereshall be at leastone style of each LicensedProductwith the name,logo,colors,etc.of each NHL Member Team with a home arena in the Territory.

(c)This license to use the NI-IL Marks does notconstitute and may not be used to imply theendorsement of the LicensedProduct(s) or any other product of LICENSEE, and the NHL Marks are not licensed herein as certificationmarks or an indication of a particular standard of quality.

(d)LICENSEE may not sell distribute or make available Licensed Products as Premiums without a prior written licenseagreement from NHLE. In the eventsuch a licenseisgrantedtoLICENSEE,theLicensed Productsmayonlybesold to a userspecificallyapprovedand licensed by NHLE for such purpose pursuant to a separate agreement.

(e)The Licensed Products shall not knowingly be sold or distributed for retail sale in combination with any other product for a single price to theexclusionoftheopportunitytopurchasetheLicensed Products separately.

(f)LICENSEEwill not sell theLicensedProductsto partieswhom it knows orreasonablyshouldknowwillresell ordistributethe Licensed Products outside the Territory.

(g)This license is personal to LICENSEE and LICENSEEshall not assign, transfer orsub-licenseany or all of the rights granted herein to any third party without the written consent of NHLE.LICENSEE shall not pledge or encumberthis license as security orcollateralfor any obligation of LICENSEE.

(h)No use of the NHLMarksshall bepreprintedbyLICENSEEon its stationery, envelopes, business cards, invoices, statements, packing slips or othersimilardocuments or materialsunlessapproved in advance by NHLE.

(i)LICENSEEshallnotpurchaseorotherwiseobtaintheLicensed Products it is authorized to sell under this LicenseAgreement from any other entity without the prior writtenconsent of NHLE,unless such other entity enters into a written agreement with LICENSEE,in a form which Isacceptableto NHLE in its solediscretion,which agreementlimits said otherentity'srightssolely tosupplying LICENSEE with Licensed Products pursuant to the written agreement..

(1)LICENSEEagreesthatitwillcausetoappearconspicuously, indelibly and legibly on each of the LicensedProduct(s) and on all advertisingmaterial,tags,labels and devices bearing any of the NHL Marks or other NHL Indicia, such proper trademark,copyright or othernoticesofpropertyright in the NHLMarks or otherNEIL Indicia or other material as may be designated by NHLE. In addition, LICENSEEshall place a noticespecifiedby NHLE that the Licensed Products are genuine merchandise officially licensed.

(k)In the eventLICENSEE uses authors,photographers,artists or any otherpersonstocreateand/ordesignNHLIndiciaforor in connectionwiththeLicensedProductsorpackaging,labeling, advertisingorpromotionalmaterialtherefor or relatedthereto LICENSEEshall either use personnelwithin its employ so such work qualifiesas a "workmade for hire under theCopyrightAct (17 U.S.C.ss.101)andassigncopyrightin suchwork to NHLE or if LICENSEEengagespersonnel under conditions which do not give rise to such a "work made for hire,"LICENSEE shall obtain an assignment ofcopyrightto NHLE of anycopyrightablematerialpreparedor depicted by suchauthor,photographer,artist or other person for the LicensedProducts or such packaging,labeling,advertising or promotionalmaterial.Suchobligationsshall apply only to those parts of otherwiseunifiedtextual or graphic matter which qualify as NHL Indicia In addition to all other rights and remedies afforded by this LicenseAgreement and applicablelaw,LICENSEEagrees to hold harmless NHLE NHL and its Member Teams other NHLE Licensees and the partnership partners, principals, officers, directors, employees andagentsthereof,from anyclaim,suit ordamage,including attorney's fees, judgments,court costs and consequentialdamages, thatariseout ofLICENSEE'sfailuretodelivertoNHLEthe assignment(s) of copyright required by this provision.

(i)LICENSEE further agrees that it will not apply for or seek to obtain

trademark, copyright or any other proprietary right in the NHL Marks or any other NHL Indicia on Licensed Products or packaginglabeling advertising or promotional material therefor or related thereto NHLE NHL and/or any or all of its Member Teamsjointly and severally may at theiroptionapplyfor andobtainin any or all of their own names trademark copyright or other property right protection for the NHL Marks or other NHL Indicia (furnished or provided by LICENSEE or NHLE)fortheLicensedProduct(s)orpackaging,labeling, advertising orpromotionalmaterialtherefor or relatedthereto. Uponrequest,LICENSEEwillfurnish (i)necessaryspecimens or facsimiles for such purpose free of cost,(ii) evidence of the date of firstshipment or sale of each LicensedProduct in commerce and also, if earlier, in intrastate commerce,and (iii) such additional information documents, specimens and facsimiles as may be reasonably required to evidence and perfect the trademark.Copy right or other propertyrightprotectionfor the NHL Marks or other NHLIndicia (all free of cost)

(m)If demanded by LICENSEE,NHLE shall undertake to procure and obtain in its own name, or the name of the National Hockey League or any or all of its MemberTeams,trademark,copyright,designpatent or otherpropertyrightprotectionof the NHL Marks or other matter (furnishedorprovidedby NHLEorLICENSEE)fortheLicensed Product(s) at LICENSEE's expense,includingreasonableattorneys' fees.

(n)LICENSEEagreesthatifLICENSEEreceivesknowledgeofany manufactureor sale byanyoneotherthanLICENSEEofproducts licensedunder this LicenseAgreement or of such products as would be confusinglysimilar in the minds of the public and which bear or are promoted in associationwith the NHL Marks or other NHL Indicia underthisLicenseAgreement,or anynames,symbols,emblems, designs or colors which may beconfusinglysimilar in the minds of thepublic to such NHL Marks or other NHLIndicia,LICENSEEwill call such fact to theattentionof NHLE.NHLE shall then have the exclusiverightin itssolediscretiontoprosecuteanysuch manufactureorsale,eitherin its ownname or thename of the NationalHockeyLeagueand/or one or more of its Member Teams and LICENSEE shallcooperate arid assist in the prosecution of any such action. If demanded by NHLE,LICENSEE shall join in or cooperate in the prosecution of any such action as may be instituted by NHLE; all such prosecutionshall be at NHLE's expense,includingreasonable attorneys fees The proceeds recovered in any such prosecution in the form of damages,profits or otherrecoveryshall belong solely to NHLE.LICENSEE shall not commence any action of its own to restrain or recover damages for any alleged infringements of the NHL Marks or other NHL Indicia without first obtaining express written permission to do so from NHLE.

(o)LICENSEEwill notattackthe title or right of NHLE or NHL and/or its MemberTeams in and to the NHL Marksother NHLIndicia or any copyright or trademarkpertainingthereto,nor will it attack the

validity of the License grantedhereunder during the Term hereof or thereafter

(p)LICENSEEwill not harm,misuseor bringintodisreputethe NHL Marks, their reputation or that of their owners.

(q)LICENSEEacknowledgesthat except asexpresslyprovidedherein, there is no right to renew this License Agreement, and no options to extendthisLicenseAgreementhave beengranted or areimplied hereunder.

(r)LICENSEEwillmanufacture,sellanddistributetheLicensed Product(s) in an ethical manner and in accordance with the terms and intent of this License Agreement

(s)LICENSEEwill not incur or create any expenseschargeable to NHLE, NHL or its Member Teams without the prior written approval of NHLE.

(t)LICENSEEwillprotectto the best of itsability,itsright to manufacture, sell and distribute the Licensed Product(s) hereunder

(u)LICENSEEwillcomplywith all laws andregulationsrelatingor pertainingtothemanufacture,saleadvertisingoruse of the LicensedProduct(s),shallmaintainhighquality andstandards commensuratewithLICENSEE'smarket,and shallcomplywith any regulatory agencies which

shall have jurisdiction over the Licensed Product(s).

(v)LICENSEEwillneverdiscloseanyconfidentialandnon-public informationaboutNHLE,NHLand/oritsMemberTeamswhich it acquiresfrom anysourceduring the Term or anyRenewalTerm(s) hereof.

(w)Notwithstandinganythingcontainedhereinto thecontrary,the LICENSEE shall not have the right to use, reference or exploit or to grant third parties the right to use, reference or exploit,the NHL Marks or other NHLIndiciaon theInternetor any otheron-line media in any manner whatsoever without NHLE's prior written consent, which consent may be withheld in NHLE's sole discretion.

4. REPORTS AND PAYMENTS.

On or before the twentieth(20th) dayfollowingeach month of the Term or any RenewalTerm(s),LICENSEEshall submit to NHLE,or in accordance with writteninstructionsgiven by NHLE, a full and accurate statement showing the quantity, description and Net Sales of each of the Licensed Products sold or distributedduring such month on forms to be furnishedby NHLESimultaneously with the submission of such statementLICENSEE shall remit the RoyaltyPayment due on Net Sales for each such month by check or electronictransfer payable to NHL Enterprises,L P " and delivereddirectly to NHLE or, in accordance with

writteninstructionsgiven toLICENSEEbyNHLE.Suchstatementsshall be submittedwhetheror not theyreflectany NetSales ofLicensedProducts. Receipt and acceptance by NHLE of any statement furnished by LICENSEE or Royalty Payments paid hereunder shall not preclude NHLE from questioning the correctness thereofat any time;in the event any errors aredisclosed,suchstatements shall be rectified and any differences in RoyaltyPaymentsremitted within ten (1 0) days to NHLE. LICENSEEacknowledges that time is of the essence in making paymentsto NHLE.lf anypaymentsto NHLE are notremitted on the date due, LICENSEE shall pay interest at the rate of one and one-halfpercent (1 .5%) per month from such date until payment thereof is made to NHLE. If requested by NHLE LICENSEE at its own expense shall provide NHLE within sixty (60) days of the end of each License Year a detailedstatement for such License Year certified by an independentcertified public accountant approved by NHLE, showing the Net Sales of eachLicensedProductsold ordistributedby LICENSEEduring such year, together with a computationof RoyaltyPayments on Net Sales due NHLE for such year.

5. CATALOG CONTRIBUTIONS.

NHLEshallhavetherightbut nottheobligationtopublish catalogs,sales sheets andbrochures("Catalogs")during any License Year in order to promote the sale of Licensed Products. The format and style of any such Catalog will be in NHLE's sole discretion. LICENSEE undertakes (i) to contribute to each suchCatalog byfurnishing,free of charge,suchsamples,artwork, photographyand the like as may be available to it andrequested,and (ii) to participatein each suchCatalogand pay for a minimumof one page at NHLE s prevailingrate to cover the cost of suchpublicationincludingdistribution costs toretailers,wholesalers,mailorderhousesand otheroutletsfor LicensedProducts.The payment by LICENSEE for suchparticipationwill be in addition to any Advances,GuaranteedMinimum Payments and Royalty Payments due NHLE as specified herein.

6. BOOKS AND RECORDS.

LICENSEEagreesto keepaccuratebooks ofaccountandrecords covering all transactions relating to this License. NHLE and its duly authorized representativeshallhavetherightat allreasonablehours of the day to examine and audit such books of account and records and all otherdocuments and materialinLICENSEE'spossessionor under its controlwithrespect to the subject matter and terms of this License Agreement, and shall have free and full access thereto for such purposes. All such books of account and records shall be keptavailable for at least two years afterterminationor expiration of this License Agreement. LICENSEE will designate a symbol or number which will be used exclusivelyinconnectionwith LicensedProducts and with no otherarticles which LICENSEE may manufacture,sell, or distribute. In the event that an audit by NHLE reveals anunderpaymentby L1CENSEELICENSEE shallimmediatelyupon demand remitpayment to NHLE in the amount of suchunderpaymentplus interest calculatedat the rate ofone-and-one-halfpercent(1 5%) per month from the date such payment was actually due until the date such payment is madeLICENSEE shallreimburseNHLE for the entirecosts andexpensesof such audit if the underpaymentis two percent (2%) or more than the amount required to be paid to NHLE for the applicable License Year.

7. QUALITY CONTROL OF LICENSED PRODUCTS.

LICENSEEagreesthattheLicensedProduct(s)shallbe of high standardand of such style,appearanceandquality as shall be adequateand suitable to theirpromotion,distributionand sale to the bestadvantageof LICENSEE NHLE,NHL and its Member Teams.To this end LICENSEE shall perform as follows:

9

(a)Before selling or distributing any of the Licensed Product(s), LICENSEEshallsubmitwithoutchargesamples of each such Licensed Product, including all styles, colors and variations, together with its cartons and containers,including packaging and wrappingmaterial,hang.tags and labels (the"Related Materials"),for NHLE's writtenapproval in accordancewith proceduresspecifiedhereafter.Licenseeshallsubmit for review all LicensedProducts and Related Materials at each of thefollowingstages ofproduction:1) roughsketchesor layoutconcepts;2)finishedartworkor finalproofs3) pre-production samples or strike-offs and 4) finished products suitable for retail sale. The samples of Licensed Products and RelatedMaterialssubmitted by LICENSEE for qualitycontrol purposesshall bedeliveredirectly to NHLE at its address specifiedfirstaboveorinaccordancewithwritten instructions given by NHLE. The quality and style of each such Licensed Product and its Related Materials shall be subject to NHLE's prior approval. In the event that any item submitted to NHLE shall not have beenapproved,disapprovedor otherwise commentedupon within twenty (20) business days after receipt thereofby NHLE,thenLICENSEEshallhave the right to so notify NHLE of such fact by telegramor telefaxmessage.In theeventthat NHLEfails to thenapprove,disapproveor otherwisecommentupon thesubmitteditems within ten (10) business days after receipt by it of suchcommunication,any items sosubmittedby LICENSEEshall be deemed to have been approvedLICENSEE shall, in addition,thereafterfurnish to NHLEfree of costfor itspriorwrittenapprovalsix (6) productionsamples of each suchLicensedProduct,together with their Related Materials, within fifteen (I 5) days of the start of each LicenseYear that this LicenseAgreement is in effect.

(b)AftersamplesofeachLicensedProduct(s)andRelated Materialshavebeenapprovedpursuantto thisparagraph, LICENSEEshall not departtherefrom in any materialrespect without NHLE's prior written consent.

(c)NHLE shall have the right to withdraw its approval of approved samples ofLicensedProductsand RelatedMaterialsif the qualityof any such itemceases to beacceptableor in the eventof somefactorwhichreflectsunfavorablyupon the professional,business orpersonalreputationof NHL,its

Member Teams or NHLE.

(d)Subjectto theterms andconditionshereof,LICENSEEmay utilizetheNHLMarksforsuchselling,advertising, promotional and display materials for the LicensedProduct(s) as in its judgment will best promote the sale of said Licensed Product(s)LICENSEE agrees that it will not use the NHL Marks or any reproduction thereof in any advertisingpromotional or displaymaterial or in any other mannerwithout NHLE's prior writtenapproval.Intheeventthatanyadvertising, promotionalor displaymaterialsubmitted to NHLE shall not have been approved,disapprovedor otherwisecommented upon withintwenty (20)businessdays afterreceiptthereof by NHLE,then LICENSEE shall have the right to so notify NHLE of such fact bytelegram or telefaxmessage.In the event that NHLE fails to then approve,disapproveor otherwisecomment upon thesubmitteditems within ten (10) business days after receipt by it of suchtelegraphicor telefaxcommunication, any items so submittedshall be deemed to have been approved. Prior to use byLICENSEE,six (6)productioncopies of all suchadvertisingpromotionaland displaymaterials will be

furnished to NHLE free of charge

8. PROMOTIONALSUPPORTOF NHL TEAMSANDDISTRIBUTIONOFLICENSED PRODUCTS.

(a)L1CENSEEundertakes to support the National Hockey League and its Member Teams bysupplying to NHLE free of chargesamples of LicensedProducts to a totalvalue atLICENSEE'Slowest wholesale price of five hundred U S dollars ($500 00) annually Such freesamples will bedistributedby NHLE to NHL and/or the MemberTeamsdirectly or used by NHLE in itsdiscretion forpromotionsdirectlybenefitingtheMemberTeamsIn addition to supplyingsuch samples of LicensedProducts free of charge,LICENSEE alsoundertakes to supply NHLE at NHLE's expensesamples' of LicensedProducts at LICENSEE'scost in such quantities as requested by

NHLE for the MemberTeams or forpromotionsauthorizedby NHLE.

(b)LICENSEEundertakestosellLicensedProductsto the NHL Stores(asdefinedbelow):1)atthelowestminimum quantities;ii) at the lowestpricescharged by LICENSEE to anydistributor;andiii) at the mostadvantageouscredit termsandreturnprivilegesofferedbyLICENSEEtoany distributor.L1CENSEEalsoagrees to delivernew styles or designs of Licensed Products to the NHL Stores on a prompt and timelybasis,and in no eventlater than to otheroutlets, providedorders have been placed withLICENSEEfor said new

styles ordesignsby said NHL Stores on as timely a basis as those ordersplaced by otheroutlets "NHL Stores' shall mean retailoutlets owned by, and/oroperated by or under license fromany NHLMemberTeam or any of theNHLECOs(including withoutlimitation"brick-and-mortarand othertraditional outlets,the NHL and NHL Member Team onlinestores,and any otheroutletsdistributingLicensedProductsthroughthe internet,wirelessnetworks,televisionandanyother interactive media).

(c)LICENSEE undertakes to sell,distribute,and supply,within the Territory,the Licensed Products in such manner as may be required to meet the competition bymanufacturersof similar articles.LICENSEEfurtherundertakesto make and maintain adequatearrangements for the broadest possibledistribution of LicensedProductsthroughouttheTerritorythrough all regularchannels ofdistributionconsistentwithLicensed Salesincluding but not limited to companiesselling through mail ordercatalogs;companiesconsistingof oroperating groupsofstoresordepartmentstorescommonlyknown as "chains;" independently run stores; and wholesale distributors selling to retail outlets.LICENSEE will use its best efforts to place LicensedProducts in at least one first class retail outlet in themarketingarea of each NHL MemberTeam within theTerritory,and tosellto eachcatalogmerchantand "chain" buying the Licensed Product(s) merchandise bearing the NHLMarksof eachNHLMemberTeamoperatingwithinthe geographicarea served by saidcatalogmerchant or "chain". LICENSEEagreestomaintainadequateinventoriesofthe LicensedProducts as anessentialpart of itsdistribution program.LICENSEEwill notsellLicensedProductsto any retail outlet within any area to the exclusion of other retail outletsthat may desire topurchaseLicensedProductsand whose credit rating and salesmerchandisingpolicies warrant such sales.In the event LICENSEE sells or distributesother merchandiseof the samegrade andqualityas theLicensed

Products,butwhich do not bear any of theLicensedMarks, LICENSEE will notdiscriminate in the granting of commissions and discounts to salesmen,dealers anddistributorsfor the Licensed Products.LICENSEEacknowledges and agrees that the foregoingprovisionsofthisparagraph8arematerial provisions of this License Agreement.

9.GOODWILL

L1CENSEErecognizesthe great value of the reputation and goodwill associatedwith the NHL Marks and other NHL Indiciaand,in suchconnection, acknowledges that such goodwill exclusively belongs to NHL and its Member Teams, thatLICENSEE'suse of the NHL Marks and other NHLIndiciawill inure to the benefitof NI-ILand itsMemberTeams,and that the NHL Marks and other NHL Indicia have acquired a secondarymeaning in the mind of the purchasingpublic relatedtoNHLanditsMemberTeams.LICENSEEfurtherrecognizesand

acknowledgesthat a breach by LICENSEE of any of itscovenants,agreements or undertakingshereunder will cause immediateirreparable damage which cannot be readilyremedied in damages in an action at law and which inadditionthereto constitutesaninfringementof rights in the NHL Marks and other NHLIndicia thereby entitling NHLE NHL and its Member Teams to equitable remedies, costs and damages, including reasonable attorneys' fees.

10. INDEMNIFICATIONS.

(a) LICENSEEherebyindemnifiesand agrees to hold harmless NHLE, NHLEnterprisesCanada,L.P., NHLEnterprisesB.V., NHLInteractiveCyber Enterprises,LLC,NHL,itsMemberTeamsandeachoftheirrespective partnerships,partners principals, officers directors, governors, owners, other officials,employeesaffiliates and other relatedentitiesservantsagents, representativessuccessors and assigns (collectively the "Indemnified Parties") from any loss liability damage cost,expense (includingreasonableattorneys' fees) claims or suits (each, a "Claim" andcollectivelythe "Claims")arising out of or relating to (i) any act or omission of LICENSEE (ii) any breach of any obligation or covenantundertaken or made by LICENSEE in this License Agreement or (iii) the manufacture,distribution,advertising,promotion,offering for sale and sale of the LicensedProducts,including without limitation any Claim against any of the Indemnified Parties by reason of or alleging any unauthorized or infringing use by LICENSEE of any patent,process, trade secret,copyright, trademark,orpublicityright or otherproperty(otherthan the NHLMarks coveredbythisLicenseAgreement)oranyallegeddefects(design, manufacturing,handling or other) or inherent dangers in the LicensedProducts or the usethereof.LICENSEEagrees to obtain and maintain at its own expense through and until all applicablestatutes of limitations have expired insurance coverage written on an occurrence basis and providing protection for each of the IndemnifiedParties and LICENSEE against the Claims,as follows (the "Required Insurance Coverage"): (1) commercial general liability,including bodily injury and propertydamage,contractualliability,personalinjury and advertising liability, and including a waiver of subrogation with respect to the Indemnified Parties, in amounts no less than $5,000,000 per occurrence/$5,000,000 aggregate, (2) productliability,including bodily injury and property damage, in amounts no less than$5,000,000peroccurrence/$5,000,000aggregate,(3) automobile liabilityin amounts no less than$1,000,000CombinedSingleLimit,Bodily Injury andPropertyDamage and (4) workers'compensation,in amounts no less than the statutory limit.Within thirty (30) days from the date of this License Agreement,'LICENSEE shall submit to NHLE a fully paid policy or certificate of insurance from a New York admittedcarrier with a Best's rating of no less than MI evidencing the Required Insurance Coverage and naming each of the Indemnified Parties asadditionalinsuredpartieswithrespectto all of theRequired Insurance Coverage except workers'compensation,providing that coverage shall extend to the Claims arising out of the use of Licensed Product(s)manufactured or sold under this LicenseAgreementor otherwisearising out of this License Agreement,no matter when such Claims may beasserted,and furtherproviding that the insurer shall not terminate or materiallymodify such coverage without written notice to NHLE at least thirty (30) days in advance thereof, and that if the insurer does so, NHLE will have the option to pay the premiumsnecessary to maintainorcontinuesuchinsurancein effect,in which case NHLE shall be entitled toreimbursementfromLICENSEEfor the cost of suchpremiums.The RequiredInsurance Coverage shall be primary to all other valid and collectible insurance held by the additionalinsuredparties.LICENSEEacknowledgesand agrees that LICENSEE'sacquisition of the Required Insurance Coverage shall not

satisfy or limitLICENSEE'sindemnityobligationshereunder,LICENSEE shall provide NHLE with renewalpolicies orcertificatesof insurance in accordance with the terms hereof on an annual basis, covering all periods through and until all applicable statutes of limitations have expired.

12

(b)Theindemnitiesprovidedforhereinareconditioneduponthe indemnifiedparty'sfurnishing the indemnifyingparty with prompt written notice of such Claim(s) as to which it seeks indemnification hereunder.NHLE shall have the option and right, at NHLE's election and at theindemnifyingparty'scost andexpense,to assume and control thedefense of suchClaim(s).Each party shallcooperate withtheotherpartyinthedefenseofsuchClaim(s).The indemnifyingpartyshallreimbursetheindemnifiedparty(or parties)for allreasonableout-of-pocketcostsincurred by the indemnifiedparty (or parties) in connection with such cooperation. In anyinstance in which theindemnitiesset forth in paragraph I 0(a) pertain,LICENSEEshall not enter into a settlement of any or all of the Claims or admitliability or fault withoutNHLE's prior written approval Termination or expiration of this License Agreement shall notaffectthecontinuingobligationsofLICENSEEas an indemnifying party hereunder.

11. TERM1NATION.

(a)NHLEshallhave theright toterminatethisLicenseAgreement withoutprejudice to any rights which it may have in thepremises, whether in law, or in equity,or otherwise,upon the occurrence of any one or more of the following events (herein called "defaults"):

13

(I) If anygovernmentalagency finds that the LicensedProduct(s) are defective in any way, manner or form;

(ii) lfLICENSEEdistributes,sells oroffersto sell anyLicensed Products not made in completeconformity to the provisions of paragraph 7 of this License Agreement, or distributes, sells or offers to sell any merchandisebearing a copy orsimulationof any NHL Mark or other NHL Indicia other than the Products

(iii) IfLICENSEEshall be unableto pay its debtswhen due or shall make anyassignmentfor thebenefit ofcreditors,or shall file any petitionunderthebankruptcyorinsolvencylawsofanynation, jurisdiction,county or place,or shall have or suffer areceiveror trustee to be appointed for its business or property,or be adjudicated a bankrupt or an insolvent:

(iv)In theeventthatLICENSEEdoes notcommencein goodfaith to manufacture,distribute and sell each LicensedProductthroughout the Territory within sixty (60) days of the commencement of the Term

hereof and fails tomaintainaninventoryofLicensedProducts sufficient to supply the market demand therefor; or

(v)If there is a change in more than fifty percent(50%)ownership or controllinginterest of LICENSEE or a material change in management of LICENSEE.

(b)In the event LICENSEEviolates,breaches or defaults in performing any of theprovisionsof this LicenseAgreementother than those identified in paragraph I I (a) above,and does not fully cure such violation,breach or default within ten (10) days notice from NHLE, this License Agreement shall automaticallyterminate,and LICENSEE shall pay NHLE withinthirty (30) days withoutfurtherdemand all amountsthen due NHLE and also shall paytherewithasliquidated damages all amountsstill due NHLE as GuaranteedMinimumPayments for theremainderof theTermor anyRenewalTerm(s).lf such payments are not remitted when due,LICENSEEconsents to the entry of judgmentfor suchamount by a courthavingjurisdictionover LICENSEE or any of its assets.In addition,NHLE shall be entitled to sueforinjunctivereliefandotherconsequentialdamages, includingreasonableattorneys'fees incurred by NHLE, NHL and/or itsMemberTeams as aresultof any suchviolation,breachor default by LICENSEE.

(c)It is agreed and recognized that the nature of the business of NHLE, NHL and its Member Teams requires great public respect for and trust in thereputationandintegrityof NHLanditsMemberTeams. Accordingly,it is agreedthat in the event of someunanticipated factor,development or event which, in NHLE'sreasonableopinion, causescontinuedassociationof NHL and/or its MemberTeams with LICENSEEor theLicensedProductsto have amateriallyadverse reflectionupon NHL or its Member Teams,NHLE mayterminatethis License Agreementunilaterally by written notice to LICENSEE. It is further agreed that if it he NHLE should determine,within its sole discretion, that LICENSEE, or any sub-contractor or sub-manufacturer of LICENSEE involved in the production,manufacture or marketing of the LicensedProduct(s),have violated any labor laws or standards applicable to their business,including,but not limited to, child labor practices,then the NHLE may terminate this License Agreement immediatelyupon writtennotice to LICENSEE.It is further agreed that if the NHLE should determine,within its sole discretion, that LICENSEE,or anysub-contractororsub-manufacturerof L1CENSEE involved in the productionmanufacture or marketing of the Licensed Product(s),have violated any labor laws or standards applicable to theirbusiness,including,butnotlimitedto,childlabor practices,then theNHLEmayterminatethisLicenseAgreement immediatelyupon writtennotice to LICENSEE.In the event of such termination,LICENSEEshall be excusedfrom all further(but not past due or subsequently earned) royalty obligations;the pro-rated amount of any minimumguarantee paid in advance will be refunded to LICENSEE; and NHLE will, in the event it cannot approve distribution of theremainderofLICENSEE'sinventoryandwork inprocess, reimburseLICENSEE for its expenses of salvage or for unsalvageable

products for LICENSEE s cost ofmanufacturing or acquiring the same It is further agreed that if NHLE should determine,within its sole discretion that LICENSEE,or any sub-contractor or sub-manufacturer of LICENSEE involved in the production,manufacture or marketing of the LicensedProduct(s),have violated any labor laws or standards applicable to their business,including,but not limited to, child laborpractices,then NHLE mayterminatethis LicenseAgreement immediately upon written notice to LICENSEE.

(d)In the event oftermination of this LicenseAgreementpursuant to paragraph11(a)hereof,LICENSEE will refrain from further use of the NHL Marks and other NHL Indicia (or any further reference to all or each of them,direct or indirect,or anysimulation of the NHL Marks or other NHL Indicia).LICENSEE agrees that the NHL Marks and other NHLIndiciapossess aspecial,uniqueandextraordinary' characterwhich makesdifficulttheassessmentof themonetary damagesustained byunauthorizeduse.LICENSEErecognizesthat irreparableinjury would be caused byunauthorizeduse and agrees that injunctive and otherequitablerelief would be appropriate in the event of a breach of this License Agreement,provided, however, that such remedyshall not beexclusiveof otherlegalremedies otherwise available to NHLE, NHL and/or its Member Teams.

12. FINAL STATEMENT.
LICENSEE shall deliver as soon aspracticable,to NHLE following expiration or termination of this LicenseAgreement a statementindicating the number anddescription of LicensedProduct(s) on hand Followingexpiration of this License AgreementLICENSEE may manufacture no more LicensedProduct(s) in associationwith the NHL Marksand/orother NHL Indiciabut maycontinue to distributeand sell itsremaininginventoryfor a period not to exceed sixty (60) days following such expiration,subject to payment of applicable royalties thereto,provided,however,thatLICENSEEshallhave no such right if this License Agreement is terminated pursuant to paragraph 11 . Followingexpiration or termination of this License Agreement for whatever reason, LICENSEE agrees to make no use of the NHL Marks and/or other NHL Indicia whatsoever either in or on

products or inadvertisingpublicitypromotional or displaymaterials.NHLE shall have the right to conduct a physicalinventoryin order toascertain or verify such inventoryand/orstatement in the event LICENSEE refuses to permit NHLE toconductsuchphysicalinventoryLICENSEEshallforfeitits right hereunder to dispose of suchinventory.In addition to suchforfeiture,NHLE shallhaverecourseto any and allotherlegalremediesavailableto it. Notwithstandingthe foregoing,in the event that NHLEterminates this License Agreement pursuant to any of the provisions of this License Agreement,LICENSEE shall have no right to dispose of itsinventorybeyond theeffectivedate of suchterminationand shall besubject to thepaymentofdamagesspecified herein.

13.NOTICES.

All noticeswhich either party hereto is required or may desire to give to theothershall be given byaddressingthe same to theother at the

address above written,or at such other address as may be designated in writing or by telefaxmessageby any such party in a notice to the othergiven in the mannerprescribed in thisparagraph.All such noticesshall besufficiently given when the same shall be received by telefaxmessage,or after such notice is deposited soaddressed,postageprepaid,in the United States or Canadian mail,and/orwhen the sameshallhave beendelivered,soaddressed,to a telegraph or cablecompanytollprepaid.The date of actualreceipt of such telefaxmessage,mail or telegraphingshall be the date of the giving of such notice.

14 NO PARTNERSHIP OR JO1NT VENTURE ETC

ThisLicenseAgreementdoesnotconstituteandshallnot be construedasconstitutingapartnership,jointventureor agencybetween LICENSEE and either the NHLE,NHL and/or its Member Teams.Neither party shall have any right to obligate or bind the other party in any manner whatsoever, and nothing hereincontainedshall give, or is intended to give, any rights of any kind to any third persons.

15.CONSTRUCTION.

This LicenseAgreementshall be construed in accordancewith the laws of the State of New York of the United States of America withoutreference to the conflicts of law provisions thereof.

16.WAIVER MODIFICATION ETC

ThisLicenseAgreementrepresentstheentireagreementand understandingof the partieshereto with respect to the subjectmatter hereof andsupersedesallpreviousrepresentations,understandingsoragreements between the parties hereto No waiver modification or cancellation of any term or conditionof thisLicenseAgreementshall beeffectiveunlessexecuted in writing by the partychargedtherewithNowrittenwaivershallexcuse the performanceof any act other than thosespecificallyreferred to therein NHLE makes no warranties to the LICENSEE except thosespecificallyexpressed on the first page hereof

17.NO ENDORSEMENT BY PLAYERS ETC

This LicenseAgreementdoes not carry with it any right to use the name, likeness, reputation,goodwill, persona, or any other aspect of the right of privacy,personality or publicity of any individual or group,including any individual,or group of, current or former NHL player(s).LICENSEE understands and agrees that it is LICENSEE's responsibility to secure whatever rights may be required for the use of any such. name, likeness, reputation,goodwill, persona or other aspect inconnectionwith theLicensedProducts.LICENSEEfurther understandsandagreesthatneithertheexecutionhereof nor any grant of approvalhereundernor any other act or omissionby NHLE shalloperate or be construedas a grant by NHLE of any suchrights or asapproval by NHLE of the use of any such name likeness, reputation,goodwill, persona or other aspect in connectionwith theLicensedProductsin the eventLICENSEEshall not have

secured such rights LICENSEE shall not exercise the rights grantedhereunder in any manner that willconstituteanendorsementof a LicensedProduct by any current or former NHL player(s) without the specific consent of such player(s).

18.ARBITRATION.
(a) Any dispute or disagreementbetween the parties hereto shall be determinedin any forum of NHLE'schoosing,and LICENSEEherebyconsents to venue and personaljurisdiction in any New York State court sitting in New York City and the United States District Court for the Southern District of New York. In any such action, the forum may retain jurisdiction to award damages, profits, attorneys' fees or costs, as allowed by law in such matters.
(b) Withoutlimiting theprovisions of clause (a) above,NHLE may elect to have any dispute or disagreement between the parties hereto arising out of or relating to this License Agreementsettled by bindingarbitration in New YorkCityundertherulesthenineffectoftheAmericanArbitration Association,andjudgmentupon the award may beentered in the courts of the State of New York and any other court having jurisdiction.

19.ACCEPTANCE BY NHLE.

Thisinstrument,whensignedbyLICENSEE,shall bedeemedan application for a license and not a bindingagreement unless and until accepted by NHLE bysignatureof a dulyauthorizedofficer and the delivery of such a signedcopy toLICENSEE.The receiptand/ordeposit by NHLE of any check or otherconsiderationgiven by LICENSEEand/or thedelivery of any material by NHLE to LICENSEEshall not be deemed an acceptance by NHL of thisapplication. The foregoing shall apply to any documents relating to renewals or modifications hereof.

IN WITNESSWHEREOF,the partiesheretohave signed thisLicense Agreement as of the day and year first above written.

NHL ENTERPRISES, L.P., LICENSEE: COLLECTIBLE CONCEPTS GROUP, MC,

BY: NHL ENTERPRISES, INC.,
ITS GENERAL PARTNER

By: /s/ BRIAN P. JENNINGS By: /s/ PAUL S. LIPSCHUTZ
---------- ----------
Name: Brian P. Jennings Name: Paul S. Lipschutz

Title: Group Vice President, Title: President
Consumer Products Marketing