

09-05-2000

FILE NO. A33334 067755.0121

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1. Name of conveying partie(s): Danny S. LAI

Additional names of conveying parties attached?
 Yes No

2. Name and address of receiving party

Name: Gramercy Jewelry Manufacturing Corp.
Address: 115 West 30th Street

3. Nature of conveyance:

 Assignment Merger
 Security Agreement Change of Name

 Other _____

Execution Date: August 21, 2000

City: New York State: NY Zip: 10001
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 Yes No



4. Application number(s) or patent number(s) 09/642336
To Be Assigned
If this document is being filed together with a new application, the execution date of the application is August 21, 2000

A. Patent Application No.(s) **To Be Assigned**

Additional numbers attached? Yes No

B. Patent No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Gary Abelev, Esq.

BAKER BOTTS L.L.P.

Address: 30 Rockefeller Plaza - 44 Fl.

City: New York State: NY Zip: 10112

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41): \$ \$40.00

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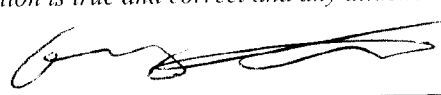
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Gary Abelev, Esq.
Name of Person Signing


Signature
August 21, 2000
Date

Total number of pages including cover sheet, attachments and document: 4

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A S S I G N M E N T

WHEREAS, I, DANNY S. LAI, a citizen of the United States, whose post office address is 16 West 16th Street, Apt. # 7AN, New York, NY 10011, respectively, have made an invention for which I am about to make application for Letters Patent of the United States entitled "JEWELRY SETTING" as set forth and described in application for Letters Patent filed herewith

WHEREAS, GRAMERCY JEWELRY MANUFACTURING CORP., a corporation organized and existing under the laws of the State of New York and having an office for the transaction of business at 115 West 30th Street, New York, NY 10001, is desirous of acquiring the entire right, title and interest in and to said invention and any improvements thereon, and in and to the said application for Letters Patent therefor, and any Letters Patent which may be obtained therefor;

NOW, THEREFORE, TO ALL WHOM IT MAY CONCERN, BE IT KNOWN, that I, the said DANNY S. LAI, for and in consideration of the sum of One Dollar (\$1.00), lawful money of the United States, to me in hand paid by said GRAMERCY JEWELRY MANUFACTURING CORP., and other valuable considerations unto me moving from said GRAMERCY JEWELRY MANUFACTURING CORP., at or before the ensealing and delivery of these presents, the receipt of which is hereby acknowledged, have sold, assigned, transferred and conveyed and by these presents do sell, assign, transfer and convey, unto said GRAMERCY JEWELRY MANUFACTURING CORP., its successors and assigns, the entire right, title and interest in and to the said invention entitled "JEWELRY SETTING" as set forth and described in application for Letters Patent filed herewith, and any and all improvements thereon, and in and to said application and any division, continuation or continuation-in-part thereof, and in and to any Letters Patent of the United States which may be issued on any of said applications, and any reissues thereof, and in and to any and all applications for Letters Patent filed in foreign countries for said invention or improvements, including all priority rights under the Paris Convention, and any and all Letters Patent which may be granted in foreign countries therefor, TO HAVE AND TO HOLD THE SAME to the full end of the term or terms for which any and all said Letters Patent may be granted;

AND I, the said DANNY S. LAI, do hereby authorize and request the Commissioner of Patents and Trademarks to issue the said Letters Patent of the United States to said GRAMERCY JEWELRY MANUFACTURING CORP., as the assignee of the entire right, title and interest in and to the same, for the sole use and benefit of said GRAMERCY JEWELRY MANUFACTURING CORP., its successors and assigns;

