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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office



102511062

To the Assistant Commissioner for Patents. Please record and index the attached application.

1. Name of conveying party(ies):
Leland H. Lyon
Richard K. Smith, Jr.

3.20-03

2. Name and address of receiving party(ies):
Name: INGERSOLL-RAND COMPANY

Address:
200 Chestnut Ridge Road
Woodcliff Lake, NJ 07677-7700

3. Nature of Conveyance: Assignment

Additional name(s) & address(es) attached? Yes No

Execution Date: November 2, 2001 and November 13, 2001

4. This document is being filed together with a new application. The execution date of the application is: November 2, 2001 and November 13, 2001

10380893

NO ADDITIONAL NUMBERS ATTACHED.

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

Mark A. Ussai
Michael Best & Friedrich LLP
3773 Corporate Parkway Suite 360
Center Valley, Pennsylvania 18034

Phone: 610-798-2170

6. Total number of applications and patents involved: 1

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

Enclosed

Deficiencies in fee charged to Deposit Account

8. Deposit account number: 09-0260

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Mark A. Ussai (Reg. No. 42,195)
Name of Person Signing

Mark A. Ussai
Signature

March 20, 2003
Date

Total number of pages including cover sheet, attachments, and document: 5

OMB No. 0651-0011 (exp. 4/94) H:\PF\FORM\ASSIGN.CS1

Attorney File 081461-9018 (4503-IR-RD)

PATENT
REEL: 014324 FRAME: 0140

ASSIGNMENT

Pursuant to our obligation to Ingersoll-Rand Company (hereinafter referred to as "Assignee"), a New Jersey corporation having its principle place of business at:

200 Chestnut Ridge Road
Woodcliff Lake, NJ 07677-7700

and for other valuable and sufficient consideration, receipt whereof is hereby acknowledged, we:

Leland H. Lyon
5156 Jonathan Lane
Roanoke, VA 24019

Richard K. Smith, Jr.
123 Terrace Drive
Otley, IA 50214

confirm our obligation to and hereby sell, assign and convey, unto Assignee, its successors and assigns, our entire right, title and interest -

(1) in and to an invention entitled "Quick Release Drill Bit for Down-Hole Drills" the specification of which was filed with my authority on September 24, 2001 as International Patent application no. PCT/US01/29765, (Atty File No. 081461-9018 (4503-IR-RD)) ("PCT Application");

(2) in and to any United States national phase patent application based on said PCT Application, in and to all other patent applications (including divisional, continuation, continuation-in-part, §111(b) provisional, §111(a), and reissue applications) based upon said invention, and in and to the patent or patents to be granted thereon, including reissues thereof, if any, to the full end of the term or terms for which said patent or patents may be granted;


(3) in and to all patent applications on said invention now or hereafter filed in countries foreign to the United States of America, and in and to any and all patents granted on said applications to the full end of the terms for which said patents may be granted; and

(4) under the International Convention in respect to the United States patent application and agree that any patent applications of any foreign countries which may be filed shall be filed in the name of our Assignee with a claim to priority based on said United States application.

And we hereby agree that we will, upon demand of Assignee, its successors or assigns, and without further consideration to us, execute any and all papers that may be necessary, or deemed by Assignee, its successors or assigns, to be necessary, to a complete fulfillment of the intent and purposes of this Assignment, it being understood that any expense incident to the execution of such papers shall be paid by Assignee, its successors and assigns, and not by us.

And the Commissioner of Patents and Trademarks of the United States is hereby authorized and requested to issue the said United States patent or patents to Assignee.

Date: 11/2/2001



Leland H. Lyon

Date: _____

Richard K. Smith, Jr.

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