

ASSIGNMENT

For good and valuable consideration, the receipt of which is hereby acknowledged, I/we, the undersigned, Thierry VALET, do hereby sell, assign, and transfer to: Grandis, Inc., a corporation existing under the laws of the state of Delaware, having a principal place of business at 1266 Cadillac Court, Milpitas, CA 95035 ("Assignee"), its successors, assigns, and legal representatives, the entire right, title and interest for the United States and all foreign countries, in and to any and all improvements which are disclosed in the application for the United States Letters Patent,

- which has been executed by the undersigned concurrently herewith,
 which was filed on May 11, 2004 and assigned Serial No: 10/842,973,

and is entitled:

SPIN BARRIER ENHANCED DUAL MAGNETORESISTANCE EFFECT ELEMENT AND MAGNETIC MEMORY USING THE SAME

and in and to said application and all divisional, continuing, substitute, renewal, reissue, and all other applications for Letters Patent which have been or shall be filed in the United States and all foreign countries on any of said improvements; and in and to all original and reissued patents which have been or shall be issued in the United States and all foreign countries on said improvements; and in and to all rights of priority resulting from the filing of said United States application; and

Agree that said Assignee may apply for and receive Letters Patent for said improvements in its own name; and that, when requested, without charge to, but at the expense of, said Assignee, its successors, assigns and legal representatives, to carry out in good faith the intent and purpose of this Assignment, the undersigned will execute all divisional, continuing, substitute, renewal, reissue, and all other patent applications on any and all said improvements; execute all rightful oaths, assignments, powers of attorney and other papers; communicate to said Assignee, its successors, assigns, and representatives, all facts known to the undersigned relating to said improvements and the history thereof; and generally do everything possible which said Assignee, its successors, assigns or representatives shall consider desirable for aiding in securing and maintaining proper patent protection for said improvements and for vesting title to said improvements and all applications for patents and all patents on said improvements, in said Assignee, its successors, assigns and legal representatives; and

Covenant with said Assignee, its successors, assigns and legal representatives that no assignment, grant, mortgage, license, or other agreement affecting the rights and property herein conveyed has been made to others by the undersigned, and that full right to convey the same as herein expressed is possessed by the undersigned.

Signed:

Name:

Thierry Valet
Thierry VALET

Date:

07/28/04