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Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof:

 3. 	Name of conveying party(ies): Madapusi K. Keshavan; J. Daniel Belnap; and Dave Slutz Additional name(s) of conveying party(ies) attached: No Name of conveyance:	2.	Name and address of receiving party(ies): Name: Smith International, Inc. Street Address: 16740 Hardy Street Houston, Texas 77032				
	Assignment						
Exe	cution Date: January 30, 2004; February 2, 2004; and February 28, 2004, respectively		Additional name(s) & address(es) attached? NO				
4.	Application number(s) or patent number(s): If this document is being filed together with a new application, the execution date of the application is: January 30, 2004; February 2, 2004; and February 28, 2004, respectively						
	A. Patent Application No.(s) 10/665,304		B. Patent No.(s)				
<u> </u>		nal r	numbers attached? No				
5.	Please return the recorded document and address all correspondence to:	6.	Total number of applications and patents involved				
	CHRISTIE, PARKER & HALE, LLP P.O. Box 7068 Pasadena, CA 91109-7068 Attention: Constantine Marantidis	8. [
10.	Explanatory letter is enclosed.		charge to our Deposit Account.				
9.	Statement and signature. To the best of my knowledge and belief, the foregoing infedocument. Date: March 29, 2004	orm	Name: Constantine Marartidis 626/795-9900				
/05/ FC:	23-29-04 C. Magallar 2007-10162-10000131 10665304	• •	Total number of pages including cover sheet, attachments, and document:				

PATENT REEL: 015171 FRAME: 0882

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ASSIGNMENT

WHEREAS, WE, MADAPUSI K. KESHAVAN; J. DANIEL BELNAP; AND DAVE SLUTZ, residing at 19 Betony Place, The Woodlands, Texas 77382; 420 South, 1660 East, Pleasant Grove, Utah, 84062; and 1944 Saucon Lane, Bethlehem, Pennsylvania 18015, respectively, have invented certain new and useful improvements disclosed in an application for United States Letters Patent entitled METHOD OF MANUFACTURING A CUTTING ELEMENT FROM A PARTIALLY DENSIFIED SUBSTRATE, filed September 18, 2003, Application No. 10/665,304, together with claim to the priority of United States Provisional Application No. 60/411,942, filed September 18, 2002.

AND WHEREAS SMITH INTERNATIONAL, INC., a Delaware Corporation, having a place of business at 16740 Hardy Street, Houston, Texas 77032 (hereafter, together with any successors, legal representatives or assigns thereof, called "ASSIGNEE") wants to acquire the entire right, title and interest in and to said improvements and application.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) to us in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, we have sold, assigned, transferred and set over, and do hereby sell, assign, transfer and set over to ASSIGNEE the entire right, title and interest in and to said improvements, and said application and all divisions and continuations thereof, and all United States Letters Patents which may be granted thereon and all reissues, reexaminations and extensions thereof, and all priority rights under all available International Agreements, Treaties and Conventions for the protection of intellectual property in its various forms in every participating country, and all applications for patents (including related rights such as utility-model registrations, inventor's certificates, and the like) heretofore or hereafter filed for said improvements in any foreign countries, and all patents (including all continuations, divisions, extensions, renewals, substitutes, and reissues thereof) granted for said improvements in any foreign countries; and we hereby authorize and request the United States Commissioner of Patents and Trademarks, and any officials of foreign countries whose duty it is to issue patents on applications as aforesaid, to issue all patents for said improvements to ASSIGNEE in accordance with the terms of this Assignment;

AND WE HEREBY covenant that we have full right to convey the entire interest herein assigned, and that we have not executed, and will not execute, any agreement in conflict herewith;

AND WE HEREBY further covenant and agree that we will communicate to ASSIGNEE any facts known to us respecting said improvements, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuation, substitute and reissue applications, make all rightful oaths and generally do everything possible to aid ASSIGNEE to obtain and enforce proper patent protection for said improvements in all countries.

-1-

PATENT REEL: 015171 FRAME: 0883

IN TESTIMO	NY WHERE	OF, I hereunto set my hand this	30 day of January, 20 of	
			Hadapur & Rushava	
			Madapusi K Keshavan	
STATE OF)	·	
COUNTY OF	Harris	.)		
On	1-30-04	, before me	when to me (or proved to me on the basis of satisfactory	
personally appe	eared Madapi	isi K. Keshavan personally kno	own to me (or proved to me on the basis of satisfactory	
			ne within instrument and acknowledged to me that he is signature on the instrument the person, or the entity	
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upon benun or	winen the per	on dotted, encourse and months		
	.02000		WITNESS my hand and official seal.	
		INEZ G. SCHIFANI	1 0 0 1 1	
		MY COMMISSION EXPIRES June 8, 2004	Shall Soldware	
	- Autom		Signature of Notary	
			Signature pijnotary (
		*****	***	
IN TESTIMO	NY WHERE	OF, I hereunto set my hand this	day of	
			J. Daniel Belnap	
STATE OF)	•	
COUNTY OF)		
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On	1.7.75	, before me	, Notary Public	
			to me (or proved to me on the basis of satisfactory he within instrument and acknowledged to me that he	
			his signature on the instrument the person, or the entity	
		son acted, executed the instrume		
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			WITNESS my hand and official seal.	
			Signature of Notary	
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RECORDED: 04/01/2004

IN TESTIMONY WHEREOF, I	hereunto set my hand thi	s day of	, 20				
		Madapusi K. Keshavan	· · · · · · · · · · · · · · · · · · ·				
STATE OF COUNTY OF)	·					
On	name is subscribed to ed capacity, and that by	the within instrument and his signature on the instrum	acknowledged to me that he				
		WITNESS my hand and	official seal.				
		Signature of Notary					
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IN TESTIMONY WHEREOF, I hereunto set my hand this Z day of February, 20 04.							
		J. Daniel Belnap					
STATE OF COUNTY OF)		V				
On February 2, 2004 personally appeared J. Daniel B evidence) to be the person whose executed the same in his authoriz upon behalf of which the person a	e name is subscribed to ed capacity, and that by	the within instrument and his signature on the instru	acknowledged to me that he				
		WITNESS my hand and	d official seal.				
NOTARY PUBL SHARMAE W GII 396 SOUTH 460 E AMERICAN FORK, U MY COMMISSION E MAY 23, 200 STATE OF UTA	LGEN LAST IT 84003 XPIRES 5 5 5 5 5 5 5 6	Starvae W. O Signature of Notary	plan				