

ASSIGNMENT AND AGREEMENT

For value received, we, David B. Stewart of the Municipality of Cranbury, State of New Jersey, and Henry I. Schanzer of the Municipality of Edison, State of New Jersey, hereby sell, assign and transfer to **OCEAN POWER TECHNOLOGIES, INC.**, having an office at 1590 Reed Road, Pennington, New Jersey 08534, U.S.A., and his successors, assigns and legal representatives, the entire right, title and interest, for the United States of America, in and to certain inventions related to

CIRCUITRY FOR INCREASING EFFICIENCY OF A LINEAR ELECTRIC GENERATOR

described in an application for Letters Patent of the United States being filed simultaneously herewith, and all the rights and privileges in said application and under any and all Letters Patent that may be granted in the United States for said inventions; and we also concurrently hereby sell, assign and transfer to **OCEAN POWER TECHNOLOGIES, INC.** the entire right, title and interest in and to said inventions for all countries foreign to the United States, including all rights of priority arising from the application aforesaid, and all the rights and privileges under any and all forms of protection, including Letters Patent, that may be granted in said countries foreign to the United States for said inventions.

We authorize **OCEAN POWER TECHNOLOGIES, INC.** to make application for such protection in its own name and maintain such protection in any and all countries foreign to the United States, and to invoke and claim for any application for patent or other form of protection for said inventions, without further authorization from us, any and all benefits, including the right of priority provided by any and all treaties, conventions, or agreements.

I hereby consent that a copy of this assignment shall be deemed a full legal and formal equivalent of any document which may be required in any country in proof of the right of **OCEAN POWER TECHNOLOGIES, INC.** to apply for patent or other form of protection for said inventions and to claim the aforesaid benefit of the right of priority.

I request that any and all patents for said inventions be issued to **OCEAN POWER TECHNOLOGIES, INC.** in the United States and to **OCEAN POWER TECHNOLOGIES, INC.** in all countries foreign to the United States, or to such nominees as **OCEAN POWER TECHNOLOGIES, INC.** may designate.

I agree that, when requested, we shall, without charge to **OCEAN POWER TECHNOLOGIES, INC.** but at its expense, sign all papers, take all rightful oaths, and do all acts which may be necessary, desirable or convenient in connection with said applications, patents or other forms of protection.

Date: 1/6/05

David B. Stewart
David B. Stewart

United States of America)
State of NEW JERSEY) ss.:
County of MIDDLESEX)

On this 6TH day of JANUARY, 2005, before me personally came David B. Stewart, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged execution of the same.

Henry I. Schanzer
Henry I. Schanzer
Attorney at Law
State of New Jersey

Date: 1/6/05

Henry I. Schanzer
Henry I. Schanzer

United States of America)
State of NEW JERSEY) ss.:
County of MIDDLESEX)

On this 6TH day of JANUARY, 2005, before me personally came Henry I. Schanzer, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged execution of the same.

Robert M. Kreitzman
ROBERT M. KREITZMAN
ATTY AT LAW
OF NJ