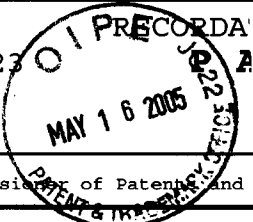


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FORM PTO-1595  
(Rev. 6-93)  
Trademark Office  
OMB No. 0651-0011 (exp.4/94)

DQ 023



05-20-2005



103006869

U.S. Department of Commerce  
Patent and

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

1. Name of conveying party(ies):  
  
David W. Martin  
  
Additional name(s) of conveying party(ies) attached? Yes  No

2. Name and address of receiving party(ies):  
Name: Varco I/P, Inc.  
  
Street Address: 2000 Sam Houston Parkway  
City: Houston State: Texas Zip: 77042  
Additional Name(s) & address(es) attached? Yes  No

3. Nature of conveyance:  
 Assignment  Merger  
 Security Agreement  Change of Name  
 Other  
Execution Date: 4/28/05

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 \_\_\_\_\_  
A. Patent Application No.(s) 11/087,399  
Additional numbers attached? Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed.:  
Name: Guy McClung  
Internal Address: PMB 347  
  
Street Address: 16690 Champion Forest Dr.  
  
City: Spring State: Tex  
Zip: 77379-7023

6. Total number of applications & patents involved 1

7. Total fee (37 CFR 3.41)... \$ 40  
 Enclosed, Check No. 0454155  
 Authorized to be charged to deposit account

8. Deposit account number:  
13-0195  
(Attach duplicate copy of this page if paying by deposit account)

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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.*  
Guy McClung, Reg. No. 29,008 \_\_\_\_\_ 13 May 05  
Name of Person Signing Signature Date  
Total number of pages including cover sheet, attachments, and document: 2

05/19/2005 11:08:39 0000077 11087399  
01 FC:8021 40.00 DP

**ASSIGNMENT**

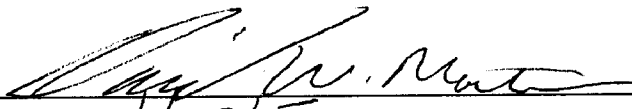
**FOR GOOD AND VALUABLE CONSIDERATION**, the receipt, sufficiency and adequacy of which are hereby acknowledged, the undersigned ("Assignor") does hereby:

**SELL, ASSIGN AND TRANSFER** to Varco I/P, Inc., (the "Assignee") a Delaware corporation, having a place of business at 2000 Sam Houston Parkway, Houston, TX 77042, the entire right, title and interest for the United States and all foreign countries, in and to any and all designs, inventions and improvements which are disclosed in the application for United States Patent and the application itself, entitled "Subsea Pressure Compensation System", and all intellectual property worldwide, including but not limited to the U.S. patent application of the same title filed 03/23/2005, U.S. Ser. No. 11/087,399, and the right to file patent applications in any and all foreign countries, solely at the discretion of Assignee, and to receive and own patents issuing from any such application; all original, continuation, reexamined and reissued patents and applications therefor which have been or shall be applied for or issued in the United States and all foreign countries on such invention, designs and improvements; and specifically including the right to file foreign applications under the provisions of any conventions or treaty and claim priority based on such application in the United States; and agree to execute all necessary declarations, oaths, statements, papers and documents related to any and all such other and foreign applications and patents; and Assignor promises and agrees to maintain in confidence all secret, proprietary or confidential information in whatever form about the invention and to use such information only for the benefit of the Assignee, both now and in the future;

**AUTHORIZE AND REQUEST** the issuing authority to issue any and all United States and foreign patents granted on such designs inventions, and improvements to the assignee;

**WARRANT AND COVENANT** that no assignment, grant, mortgage, license or other agreement affecting the rights and property herein conveyed has been or will be made to others by the undersigned, and that the full right to convey the same as herein expressed is possessed by the undersigned;

**TO BE BINDING** on the heirs, assigns, representatives and successors of the undersigned and extend to the successors, assigns and nominees of the Assignee.

  
7/28/05  
Date

David W. Martin