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U.S. Department of Commerce

FORM PTO-1595 (Rev. 6-93)

OMB No. 0651-0011 (exp. 4/94)

Patent and Trademark Office

To the Honorable Commissioner for Patents: Please record the attached original document or copy thereof.

<p>1. Name of conveying party(ies): <b>National Oilwell, Inc.</b></p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>3. Nature of conveyance:  <input checked="" type="checkbox"/> Assignment                      <input type="checkbox"/> Merger  <input type="checkbox"/> Security Agreement              <input type="checkbox"/> Change of Name  <input type="checkbox"/> Other</p> <p>Execution Date: April 22, 2005</p>	<p>2. Name and address of receiving party(ies): Name: <b>National Oilwell, L.P.</b></p> <p>Internal Address:</p> <p>Street Address: <b>10000 Richmond Avenue, 4<sup>th</sup> Floor</b></p> <p>City: <b>Houston</b> State: <b>TX</b> Zip: <b>77042</b></p> <p>Additional name(s) &amp; address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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4. Application number(s) or registration 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): <b>10/957,479</b>	B. Patent No.(s):
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Inventors Assignment to National Oilwell, Inc.  
recorded on 10/01/2004; Reel 015868; Frame: 0368

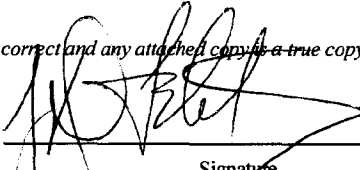
Additional numbers attached?  Yes  No

<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <b>J. Dean Lechtenberger</b> <b>Howrey Simon Arnold &amp; White, LLP</b> <b>750 Bering Drive</b></p> <p>City: <b>Houston</b> State: <b>Texas</b> Zip: <b>77057-2198</b></p>	<p>6. Total number of applications and patents involved: <u>One</u></p> <p>7. Total fee (37 C.F.R. 3.41)----- \$ <u>\$40.00</u></p> <p><input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account if check insufficient or inadvertently omitted</p> <p>8. Deposit account number: <b>01-2508/12038.0011.NPUS00</b> (Attach duplicate copy of this page if paying by deposit account)</p>
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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.*

**J. Dean Lechtenberger, Reg. No. 34,859** \_\_\_\_\_


  
Signature

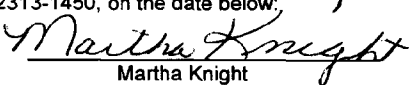
**6/3/2005**  
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Total number of pages including cover sheet, attachments and documents: **4 pages**

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CERTIFICATE OF MAILING  
37 C.F.R. 1.8

I hereby certify that this correspondence is being deposited with the U.S. Postal Service as First Class Mail in an envelope addressed to: Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450, on the date below:

June 3, 2005   
Martha Knight

ASSIGNMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt, sufficiency and adequacy of which are hereby acknowledged, the undersigned, National Oilwell, Inc., does hereby:

SELL, ASSIGN AND TRANSFER to National-Oilwell, L.P. (the "Assignee"), having a place of business at 10000 Richmond Avenue, 4<sup>th</sup> Floor, Houston, Texas 77042, 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 United States Letters Patent, which was filed on **October 1, 2004** and accorded **Serial No. 10/957,479** and is entitled "**INLINE COMPENSATOR FOR A FLOATING DRILL RIG**" such application and all divisional, continuing, substitute, renewal, reissue and all other applications for patent which have been or shall be filed in the United States and all foreign countries on any of such improvements; all original and reissued patents which have been or shall be issued in the United States and all foreign countries on such improvements; and specifically including the right to file foreign applications under the provisions of any convention or treaty and claim priority based on such application in the United States, including the right to claim priority to **U.S. Provisional Patent Application S/N 60/509,623** filed **October 8, 2003**;

AUTHORIZE AND REQUEST the issuing authority to issue any and all United States and foreign patents granted on such 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;

COVENANT, when requested and at the expense of the Assignee, 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 such improvements; execute all rightful oaths, declarations, assignments, powers of attorney and other papers; communicate to the Assignee all facts known to the undersigned relating to such improvements and the history thereof; and generally do everything possible which the Assignee shall consider desirable for vesting title to such improvements in the Assignee, and for securing, maintaining and enforcing proper patent protection for such improvements;

