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PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)

Craig H. Cooley
Timothy N. Sexton
David P. Miess

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: US Synthetic Corporation

Internal Address: _____

Street Address: 1260 South 1600 West

City: Orem

State: Utah

Country: USA Zip: 84058

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance/Execution Date(s):

Execution Date(s) May 27, 2005 and June 1, 2005

- Assignment Merger
- Security Agreement Change of Name
- Joint Research Agreement
- Government Interest Assignment
- Executive Order 9424, Confirmatory License
- Other _____

4. Application or patent number(s):

This document is being filed together with a new application.
A. Patent Application No.(s) _____
B. Patent No.(s) _____

Additional numbers attached? Yes No

5. Name and address to whom correspondence concerning document should be mailed:

Name: Trent N. Butcher

Internal Address: Holland & Hart LLP
(51931.0002)

Street Address: 60 East South Temple, Suite 2000

City: Salt Lake City

State: Utah Zip: 84111

Phone Number: (801) 595-7802

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Email Address: tnbutcher@hollandhart.com

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 40.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed
- None required (government interest not affecting title)

8. Payment Information

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 08-2623

Authorized User Name Trent N. Butcher

9. Signature: Trent N. Butcher

Signature

June 9, 2005
Date

Trent N. Butcher, Reg. No. 51,518
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: _____

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

U.S. PATENT APPLICATION SERIAL NO.Unknown
FILING DATE..... Filed Herewith
INVENTORS Cooley et al.
ASSIGNEE.....US Synthetic Corporation
ATTORNEY'S DOCKET NO51931.0002
TITLE "Cutting Element Apparatuses and Drill Bits So Equipped"

PATENT ASSIGNMENT

Inventors:

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Assignee:

US SYNTHETIC CORPORATION
1260 South 1600 West
Orem, UT 84058

BACKGROUND OF THE ASSIGNMENT

INVENTORS have conceived a certain new and useful invention disclosed in a United States patent application titled "Cutting Element Apparatuses and Drill Bits So Equipped."

ASSIGNEE desires to acquire the entire right, title and interest in the invention and with respect to any Letters Patent or grant of rights equivalent thereto that may be granted with respect to the invention in both the United States and in all foreign countries.

wsAE.tmp

THE PARTIES AGREE AS FOLLOWS:

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each of the undersigned INVENTORS hereby sell, assign, and transfer to US Synthetic Corporation, a corporation of the state of Utah, the entire right, title, and interest in the above-identified patent application executed concurrently herewith and to all divisional, continuing, substitute, renewal, reissue, and all other applications for patent or the legal equivalent thereof which have been or may be filed in the United States and all countries foreign to the United States relating to any subject matter disclosed by the above-identified patent application and hereby authorize the Commissioner of Patents and Trademarks to issue such Letters Patent to ASSIGNEE for the sole use of ASSIGNEE, its successors, or assigns.

Specifically, ASSIGNEE is hereby authorized to apply for patents relating to the invention in its own name in countries where such procedure is proper; to claim the benefit of, file, and prosecute applications relating to the invention under any international conventions or treaties, if applicable. INVENTORS agree to execute applications relating to the invention in those countries and under those international conventions or treaties, if applicable, where it is necessary that the same be executed by the inventors, and to execute assignments of such applications and the resulting grant of patent rights or equivalents thereof to ASSIGNEE as well as all other necessary papers in relation to such applications and Letters Patent.

Each of the INVENTORS further agree, at the request and expense of ASSIGNEE, to:

execute all divisional, continuing, substitute, renewal, reissue, and any other documents relating thereto;

execute all rightful oaths, declarations, assignments, powers of attorney, and other papers;

