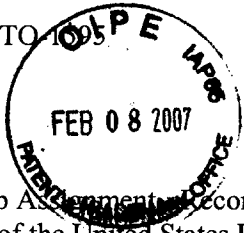


02-15-2007

Docket No. 58730/S1117



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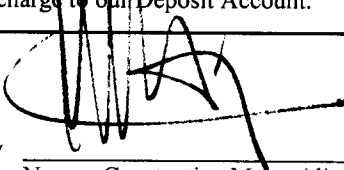
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Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof:

2-8-07

| | |
|--|--|
| <p>1. Name of conveying party(ies): 1. SHEN, Yuelin; 2. ZHANG, Youhe (John); 3. JANSSEN, Michael</p> <p>Additional name(s) of conveying party(ies) attached: No</p> | <p>2. Name and address of receiving party(ies): Name: Smith International, Inc.</p> <p>Street Address: 16740 Hardy Street, Houston, Texas 77032</p> <p>Additional name(s) & address(es) attached? NO</p> |
| <p>3. Name of conveyance:</p> <p><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: 1. January 11, 2007; 2. January 11, 2007; 3. December 15, 2006</p> | <p>4. Application number(s) or patent number(s):</p> <p>If this document is being filed together with a new application, the execution date of the application is:</p> <p>A. Patent Application No.(s) 11/638,934</p> <p>B. Patent No.(s)</p> <p>Additional numbers attached? no</p> |
| <p>5. Please return the recorded document and address all correspondence to:</p> <p>CHRISTIE, PARKER & HALE, LLP P.O. Box 7068 Pasadena, CA 91109-7068 Attention: Constantine Marantidis</p> | <p>6. Total number of applications and patents involved <input type="text" value="1"/></p> <p>7. <input checked="" type="checkbox"/> Total fee enclosed (37 CFR 3.41): \$ 40.00</p> <p>8. <input checked="" type="checkbox"/> Any deficiency or overpayment of fees should be charged or credited to Deposit Account No. 03-1728, except for payment of issue fees required under 37 CFR § 1.18. Please show our docket number with any credit or charge to our Deposit Account.</p> |
| <p>10. <input type="checkbox"/> Explanatory letter is enclosed.</p> | <p>9. Signature:</p> <p>Date: February 6, 2007</p> <p>By  Name: Constantine Marantidis 626/795-9900</p> |
| <p>02/13/2007 DBYRNE 00000239 11638934 FC:8021 (40.00 DP)</p> <p>Total number of pages including cover sheet, attachments, and document: <input type="text" value="4"/></p> | |

ASSIGNMENT

WHEREAS, WE, Yuelin Shen, Youhe (John) Zhang, and Michael Janssen, residing at 2110 Brundage Drive, Apt. 4616, Houston, Texas 77090; 11703 Hillsgate Court, Tomball, Texas 77377; and 19 Whispy Fern, The Woodlands, Texas 77381, respectively, have invented certain new and useful improvements disclosed in an application for United States Letters Patent entitled CUTTING ELEMENTS HAVING CUTTING EDGES WITH CONTINUOUS VARYING RADII AND BITS INCORPORATING THE SAME, and executed by us on even date herewith, together with claim to the priority of United States Provisional Application No. 60/750,457, filed December 14, 2005;

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, including the right to sue or otherwise bring action and to collect and receive damages therefrom, for past infringement 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;

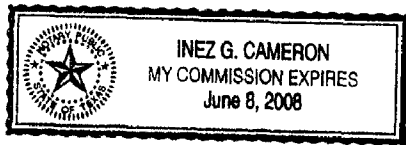
AND WE HEREBY further covenant and agree that we will communicate to ASSIGNEE any facts known to us respecting said improvements, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuation, substitute and reissue applications, make all rightful oaths and generally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

IN TESTIMONY WHEREOF, I hereunto set my hand this 11th day of JANUARY,
2007.

[Signature]
Yuelin Shen

STATE OF Texas)
COUNTY OF Harris)

On 1-11-07, before me Inez Cameron,
Notary Public, personally appeared **Yuelin Shen** personally known to me (or proved to me on
the basis of satisfactory evidence) to be the person whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his authorized capacity, and
that by his signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.



WITNESS my hand and official seal.

[Signature]
Signature of Notary

IN TESTIMONY WHEREOF, I hereunto set my hand this 11th day of January,
2007.

[Signature]
Youhe (John) Zhang

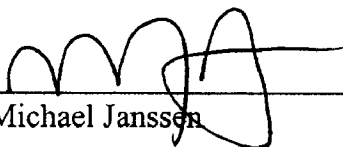
STATE OF Texas)
COUNTY OF Harris)

On 1-11-07, before me Inez G Cameron,
Notary Public, personally appeared **Youhe (John) Zhang** personally known to me (or proved to
me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his authorized capacity, and
that by his signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Signature of Notary

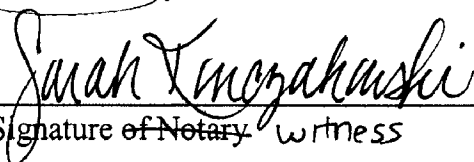
IN TESTIMONY WHEREOF, I hereunto set my hand this 15TH day of DECEMBER,
2006.



Michael Janssen

STATE OF)
COUNTY OF)

On _____, before me _____,
Notary Public, personally appeared **Michael Janssen** personally known to me (or proved to me
on the basis of satisfactory evidence) to be the person whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his authorized capacity, and
that by his signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.

WITNESS my hand and official seal.


Signature of Notary witness

CM/scc

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