

05-22-2007



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COVER SHEET

11/667516
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5-9-07

☒ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☐ Other: _____

Execution Date: 7 May 2007 and 2 May 2007

2. Name and address of receiving party(ies):

Petrowell Limited
Newton Road
Kirkhill Industrial Estate
Dyce, Aberdeen B21 0GE
United Kingdom

Additional name(s) & addresses attached? ☐ Yes ☒ No

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 7 May 2007 & 2 May 2007

A. Patent Application No.(s)

B. Patent No. (s)

11/667516

Additional numbers attached ☐ Yes ☒ No

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

Robert E. Cannuscio, Esq.
Drinker Biddle & Reath LLP
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Philadelphia, PA 19103-6996

Attorney Docket No. 36290-0471-00-US (403527)

6. Total number of applications and patents involved: 1

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

☒ Enclosed herewith is a check
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ASSIGNMENT

WHEREAS, we, Daniel Purkis and Iain Morrison MacLeod, respectively citizens of the Great Britain with respective post office addresses of 10 Whinnyfold, Cruden Bay, Aberdeenshire AB42 0QH, United Kingdom and 11 Reisque Avenue, Newmachar, Aberdeenshire AB21 0PP, United Kingdom, hereinafter generally referred to as "ASSIGNORS", have invented a certain new and useful

REMOTE ACTUATION OF A DOWNHOLE TOOL

for which we have executed an application for Letters Patent of the United States on _____, Serial No. _____, and

WHEREAS, , Petrowell Limited a corporation having a place of business at Newton Road, Kirkhill Industrial Estate, Dyce, Aberdeen, B21 0GE, United Kingdom, hereinafter generally referred to as "ASSIGNEE", is desirous of acquiring said invention and said application for Letters Patent,

WHEREAS, now and at the time the invention was made, said invention was subject to an obligation by ASSIGNORS to assign their entire right, title and interest therein to ASSIGNEE.

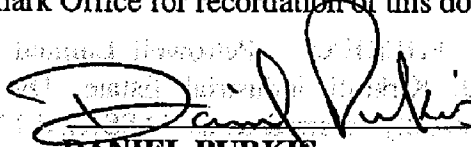
NOW, THEREFORE, in consideration of the sum of One Dollar and other good and valuable executed consideration, the full receipt and sufficiency of all of which are hereby acknowledged, and intending to be legally bound hereby, we, the undersigned ASSIGNORS, hereby agree to sell, assign, transfer and convey and by these presents do sell, assign, transfer and convey unto the above-named ASSIGNEE, the whole and entire right, title and interest

in and to said invention as described in the above application for Letters Patent, for the territory of the United States and its possessions and territories and all foreign countries, and

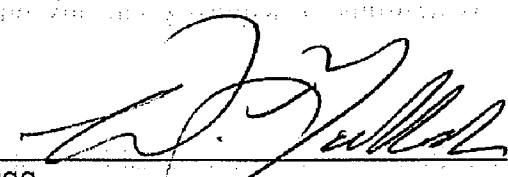
in and to the above application for Letters Patent, including any continuing and/or divisional applications therefor, any provisional applications identified in the above application, and any and all United States Letters Patent which may be granted on said application(s) including reissues and reexaminations, and all foreign Letters Patent which may be granted on said invention, including reissues, extensions, renewals and reexaminations of such Letters Patent;

said invention, application and Letters Patent to be held and enjoyed by the above-named ASSIGNEE, for ASSIGNEE's own use and behoof, and for ASSIGNEE's legal representatives and assigns to the full end of the term or terms for which said Letters Patent may be granted, as fully and entirely as the same would have been held by the undersigned ASSIGNORS had this assignment and sale not been made; and for the aforesaid consideration ASSIGNORS hereby covenant, agree and undertake to execute, whenever requested by the above-named ASSIGNEE, all patent applications, assignments, lawful oaths and any other papers which ASSIGNEE may deem necessary or desirable for securing to ASSIGNEE or for maintaining for ASSIGNEE all the Letters Patent hereby assigned or agreed to be assigned; all without further compensation to the undersigned ASSIGNORS.

WE HEREBY authorize the above-mentioned ASSIGNEE or its legal representative to insert in this document the filing date and/or serial number of our aforesaid application or any other information that may be necessary or desirable in order to comply with the rules of the United States Patent and Trademark Office for recordation of this document.



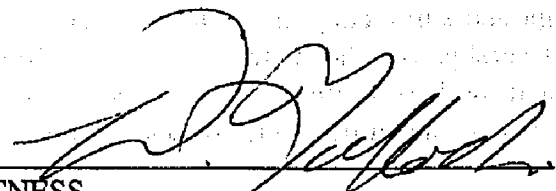
DANIEL PURKIS (L.S.)



WITNESS
7th MAY 2007.
DATE



IAIN MORRISON MACLEOD (L.S.)



WITNESS
2nd MAY 2007.
DATE