

# PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
Name		Execution Date
Paul Stamets		07/19/2007
RECEIVING PARTY DATA		
Name:	ELC Management LLC	
Street Address:	767 Fifth Avenue	
City:	New York	
State/Country:	NEW YORK	
Postal Code:	10153	
PROPERTY NUMBERS Total: 1		
Property Type	Number	
Application Number:	11536885	
CORRESPONDENCE DATA		
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<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
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ATTORNEY DOCKET NUMBER:	05.35	
NAME OF SUBMITTER:	Victoria Palumbo	
Total Attachments: 3 source=0535assignment#page1.tif source=0535assignment#page2.tif source=0535assignment#page3.tif		

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PATENT  
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## CONDITIONAL ASSIGNMENT

WHEREAS I, **Paul Stamets**, **CONDITIONAL ASSIGNOR**, citizen of the **United States of the America**, residing at 50 SE Nelson Rd, Shelton WA 98584, am one of several inventors of an invention titled **COMPOSITIONS COMPRISING HYPsizYGUS ULMARUS EXTRACT** for which I have jointly executed or will jointly execute an application for a Patent of the United States which is identified by the following information:

**Application No.: 11/536,885**  
**Filing Date: September 29, 2006**  
**Attorney Docket No. 05.35**

And, WHEREAS **ELC Management LLC**, a **Delaware corporation**, having an office at **767 Fifth Avenue, New York, NY 10153**, **ASSIGNEE**, is desirous of obtaining on a conditional basis **CONDITIONAL ASSIGNOR's** entire right, title and interest in, to and under the invention and the application.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) to me in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, I, the **CONDITIONAL ASSIGNOR**, in accordance with the condition(s) set forth in **Exhibit A**, have conditionally sold, assigned, transferred and set over, and by these presents do hereby conditionally sell, assign, transfer and set over, unto the **ASSIGNEE**, its successors, legal representatives and assigns, the entire right, title and interest in, to and under the invention, and the United States application and all divisions, renewals and continuations thereof, and all Patents of the United States which may be granted thereon and all reissues and extensions thereof; and all applications for industrial property protection, including, without limitation, all applications for patents, utility models, and designs which may hereafter be filed for the invention in any country or countries foreign to the United States, together with the right to file such applications and the right to claim for the same the priority rights derived from the United States application under the Patent Laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable; and all forms of industrial property protection, including, without limitation, patents, utility models, inventors' certificates and designs which may be granted for the invention in any country or countries foreign to the United States and all extensions, renewals and reissues thereof;

AND I HEREBY authorize and request the Commissioner of Patents and Trademarks of the United States, and any Official of any country or countries foreign to the United States, whose duty it is to issue patents or other evidence or forms of industrial property protection on applications as aforesaid, to issue the same to the **ASSIGNEE**, its successors, legal representatives and assigns, in accordance with the terms of this instrument.

AND I HEREBY covenant and agree that I have full right to convey the entire interest herein assigned, and that I have not executed, and will not execute, any agreements in conflict herewith.


AND I HEREBY further covenant and agree that I will communicate to the **ASSIGNEE**, its successors, legal representatives and assigns, any facts known to me respecting the invention, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuing, reissue and foreign applications,

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make all rightful oaths, and generally do everything possible to aid the ASSIGNEE, its successors, legal representatives and assigns, to obtain and enforce proper protection for the invention in all countries.


IN TESTIMONY WHEREOF, I hereunto set my hand and seal.

Date July 19, 2007, 2007   
Paul STAMETS

State of

County of

On the 19<sup>th</sup> day of July in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared **Paul STAMETS**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
Notary Public



**EXHIBIT A**

The rights of inventor Paul Stamets, CONDITIONAL ASSIGNOR, in and to an invention titled **COMPOSITIONS COMPRISING HYPsizYGUS ULMARUS EXTRACT** for which an application for a Patent of the United States has been filed and which is identified by the following information:

Application No.: 11/536,885  
Filing Date: September 29, 2006  
Attorney Docket No. 05.35

are subject to the following condition(s):

Paul Stamets' assignment of invention rights to Assignee in the attached Conditional Assignment shall expire upon the occurrence of one or more of the following events:

- 1) expiration of a Manufacturing and Supply Agreement ("MSA") executed concurrently with the Conditional Assignment without renewal, amendment, continuation or replacement of the MSA, and wherein Paul Stamets and/or Fungi Perfecti LLC are no longer the exclusive supplier of Hypsizygos ulmarius extracts to Estee Lauder Inc.; or
- 2) by mutual written agreement of Paul Stamets and Estee Lauder Inc., or Paul Stamets and Assignee.

Upon the occurrence of one or more of the above events, the assignment of all invention rights by Paul Stamets to Assignee of the referenced patent application (including any patents or applications claiming priority from the above-identified patent application) is automatically revoked unless the Manufacturing and Supply Agreement is renewed, or Paul Stamets and/or Fungi Perfecti LLC otherwise continue to be the exclusive supplier of Hypsizygos ulmarius extracts to Estee Lauder Inc. If the Manufacturing and Supply Agreement is renewed, or Paul Stamets and/or Fungi Perfecti LLC continue to be the exclusive supplier of Hypsizygos ulmarius extracts to Estee Lauder Inc., the Conditional Assignment will continue through the duration of the renewed, amended, continued or replaced Manufacturing and Supply Agreement or other exclusive supplier relationship with Paul Stamets and/or Fungi Perfecti LLC.