

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
BIOPHAN TECHNOLOGIES, INC.	10/04/2007
RECEIVING PARTY DATA	
Name:	MEDTRONIC, INC.
Street Address:	710 Medtronic Parkway N.E.
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55432-5640
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10946026
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ATTORNEY DOCKET NUMBER:	009.7009X1X1_P0031324.03
NAME OF SUBMITTER:	Thomas G. Berry
Total Attachments: 8	
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PATENT ASSIGNMENT AGREEMENT

This is a Patent Assignment Agreement, dated as of October 4, 2007, between Biophan Technologies, Inc. ("Biophan"), a Nevada corporation having a mailing address of 15 Schoen Place, 3rd Floor, Pittsford, NY 14534, and Medtronic, Inc. ("Medtronic"), a Minnesota corporation having a mailing address of 710 Medtronic Parkway, Minneapolis, MN 55432. Biophan and Medtronic are sometimes referred to individually as a "Party" and collectively as the "Parties".

Background. Biophan owns the Assigned Patent Rights (defined below) and Medtronic desires to obtain an assignment of the Assigned Patent Rights, subject to the term and terms and conditions set forth in the Intellectual Property Assignment Agreement of even date herewith.

NOW, THEREFORE, in consideration of the premises, and intending to be legally bound, the Parties agree as follows:

1) Definitions. As used in this Agreement:

"Assigned Patent Rights" means (a) the Patent Rights related to the patents set forth on Exhibit A hereto; and (b) all counterpart Patent Rights of any of the Patent Rights in subpart (a).

"Patent Rights" means (i) any and all U.S. and foreign: (a) patents (including utility and design patents); (b) patent applications (including utility and design patent applications), including all provisional applications, substitutions, continuations, continuations-in-part, divisions, renewals, and all patents granted thereon; and (c) patents-of-addition, reissues, reexaminations and extensions or restorations by existing or future extension or restoration mechanisms, including supplementary protection certificates or the equivalent thereof, (d) patent rights obtained from Third Parties through an interference proceeding based upon any patent or application in (a)-(c), and (ii) any other form of government-issued right substantially equivalent to any of the foregoing now or hereafter recognized including, for example, statutory invention disclosures or the like.

2) Assignment. NOW, THEREFORE, BE IT KNOWN THAT, in consideration of the mutual promises and obligations of Biophan and Medtronic contained in the Intellectual Property Assignment Agreement of even date herewith and other good and valuable consideration, the receipt of which is hereby acknowledged, Biophan, by these presents, irrevocably assigns, transfers and conveys unto Medtronic, its successors and assigns, its entire right, title and interest in and to the Assigned Patent Rights including, but not limited to, the sole and exclusive right to bring suit for past and future infringement of any patent issued from any of the Assigned Patent Rights (and to collect any and all damages for such infringement), and the sole and exclusive right to prosecute any pending application for patent that is included in the Assigned Patent Rights, and the sole and exclusive right to initiate and prosecute any reissue and reexamination proceedings relating to the Assigned Patent Rights, the same to be held and enjoyed by Medtronic, its successors and assigns, for its own use and behoof, to have and to hold the same

to the full end of the term or terms for which any Letters Patent issuing from the Assigned Patent Rights is granted, as fully and entirely as the same would have been held by BioPhan had this assignment not been made.

3) Biophan Patent Representations. Biophan's patent representations regarding the Assigned Patent Rights are set forth in the Intellectual Property Assignment Agreement of even date herewith.

4) Governing Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Minnesota without giving effect to any choice or conflict of law provision or rule (whether of the State of Minnesota or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Minnesota.

(Signatures on Following Page)

IN WITNESS WHEREOF, each of the undersigned has executed this Settlement and License Agreement as an agreement under seal as of the date first above written.

MEDTRONIC, INC.

By: [Signature]

Name: Robert S. White

Title: Vice President, Corp. Dev.

BIOPHAN TECHNOLOGIES, INC.

By: [Signature]

Name: John Lanzafame

Title: Interim CEO

State of NEW YORK)

County of MONROE)

Before me personally appeared said ~~finest name~~ JOHN LANZAFAME
and acknowledged the foregoing instrument to be his free act
and deed this 4th day of October, 2007.

[Signature]
Notary Public

Seal (Notary Public)

ROBERT J. WOOD
Notary Public in the State of New York
Monroe County
Commission Expires 9/26/09

Exhibit A

Assigned Patent Rights

Note - Item # is from original comprehensive listing

Docket #	Item #	Invention	Inventors	Applic S/N, Date	Type	Pub #/Date	Foreign	Patent Issued
1008 006 307 0201	1	An Electromagnetic Interference Immune Tissue Invasive System (EMI-Proof & Biocompatible Tissue-Invasive Transducer Shield) (Contains Anti-Antenna Geometry)	Connelly, MacDonald	10/077,906, 2/19/2002	Utility			6,829,509 12/7/2004 M.Fees due: 12/7/2007, 12/7/2011, 12/7/2015
1008 006 323 0201	2	Medical Device with an Electrically Conductive Anti-Antenna Geometrical Shaped Member (Anti-Antenna Clean-up App)	MacDonald, Connelly	10/972,275 10/22/02004	Div	US-2005-0090886 A1, 4/28/2005		
1008 006 325 0201	3	Medical Device with a MRI-Induced Signal Attenuating Member	Connelly, MacDonald	11/565,291, 11/30/2006	DIV	Projected 8/23/2007		
1008 006 326 0201	4	Medical Device with a MRI-Induced Signal Attenuating Member	Connelly, MacDonald	11/565,294, 11/30/06	DIV	US-2007-0093142 A1, 04/26/07		
1008 006 501 0501	5	An Electromagnetic Interference Immune Tissue Invasive System	Connelly, Weiner, MacDonald, Helfer, Foster, Greratch, Miller, Shellock	02721042.6, 9/23/03	EPO			
1008 006 301 0201	6	An Electromagnetic Interference Immune Tissue Invasive System (EMI Immune Cardiac Assist System)	Connelly, Weiner, MacDonald, Foster, Greatbatch, Miller	10/077,988, 2/19/2002	Utility	US-2002-0138113 A1, 9/26/02		7,047,074, 05/16/06 M.Fees due: 5/16/2009 5/16/2013 5/16/2017
1008 006 302 0201	7	An Electromagnetic Interference Immune Tissue Invasive System (Control Scheme for Cardiac Assist Device System)	Connelly, MacDonald	10/077,960, 2/19/2002	Utility	US-2002-0128689 A1, 9/12/02		6,993,387, 01/31/06 M.Fees due: 1/31/2009 1/31/2013 1/31/2017
Note: Items # 8-10, 12-14, and 17-24 deal with use of optoelectronics and optical fibers in transmitting power and information for use in implantable and interventional devices, for proposed methods for shifting device control between redundant modules, and for proposed methods for synchronizing device timing to MRI events. They are not believed to be practically applicable to MRI safety and are listed in Appendix A2 as not included in the Assignment Agreement.								
1008 006 309 0201	11	An Electromagnetic Interference Immune Tissue Invasive System (EMI-Proof & Biocompatible Tissue-Invasive Device Shield)	Connelly	10/077,910 2/19/2002	Utility	US-2002-0128691 A1, 9/12/02		6,954,674 10/11/2005 10/11/2008 10/11/2012 10/11/2016
1008 006 313 0201	15	An Electromagnetic Interference Immune Tissue Invasive System (Implantable Device-Synchronized MRI & MRI-Synchronized Implantable Device)	Foster, Connelly, MacDonald	10/077,893 2/19/2002	Utility	US-2002-0198569 A1, 12/26/02		6,901,290 5/31/2005 M.Fees due: 5/31/2008, 5/31/2012, 5/31/2016

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Docket #	Item #	Invention	Inventors	Applic S/N, Date	Type	Pub #/Date	Foreign	Patent Issued
1008 006 314 0201	16	An Electromagnetic Interference Immune Tissue Invasive System (Miscellaneous Claims dealine w/MRI Solutions)	Connelly	10/077,982 2/19/2002	Utility	US-2002- 0133208 A1, 9/19/02		6,819,934 11/16/2004 M.Fees due: 11/16/2007, 11/16/2011
Note: Items 25 - 32 deal with use of optoelectronics and optical fibers in creating devices for intraluminal MRI imaging and spectroscopy. They are listed in Appendix A2 as not included in the Assignment Agreement.								
1008 012 302 0221 (MLW-4 (2))	33	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	10/795,744, 3/8/2004	Div	US-2004- 0251042-A1, 12/16/2004		7,615,393, 03/21/06 M.Fees due: 3/21/2009 3/21/2013 3/21/2017
1008 012 301 02 02 (MLW- 4(1))	34	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	10/795,746, 3/8/2004	Div	US-2005- 0113876 A1, 5/26/2005		
1008 012 303 02 02 (MLW- 4(3))	35	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Connelly, Weiner, Miller, Helfer	10/795,747, 3/8/2004	Div	US-2005- 0113874 A1, 5/26/2005		
1008 012 305 02 02 (MLW 4(5))	36	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Helfer, Connelly, Weiner, Miller	10/795,742, 3/8/2004	Div	US-2005- 0113669 A1, 5/26/2005		
1008 012 306 02 02 (MLW 4(6))	37	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	10/795,743, 3/8/2004	Div	US-2005- 0113676 A1, 5/26/2005		
1008 012 307 02 02 (MLW 4(7))	38	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	10/795,741, 3/8/2004	Div	US-2005- 0113873 A1, 5/26/2005		
1008 012 504 0501	39	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	EP 04749543.7, 4/29/05	EPO			
1008 012 504 5801 (Japan)	40	Device & Method for Preventing Magnetic- Resonance Imaging Induced Damage	Weiner, Miller, Connelly, Helfer	2006- 509490, 8/8/2005	Japan			
1008 014 301 02 01 (RWG-1)	41	Magnetic Resonance Imaging Interference Immune Device	Gray, Simpson, Weiner	10/780,261, 2/17/2004	Utility	US-2004- 0263172-A1, 12/30/2004		6,949,929 9/27/2005 M.Fees due: 9/27/2008 9/27/2011, 9/27/2015
1008 014 302 02 01	42	Magnetic Resonance Imaging Interference Immune Device	Gray	10/886,743 7/8/2004	CIP	US-2004- 0263173 A1, 12/30/2004	By 7/8/2005	7,123,013, 10/17/06 M.Fees due: 10/17/2009 10/17/2013 10/17/2017
1008 014 303 02 01 (CIP)	43	Magnetic Resonance Imaging Interference Immune Device	Gray, MacDonald	10/887,533 7/8/2004	CIP	US-2004- 0263174 A1, 12/30/2004		

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Docket #	Item #	Invention	Inventors	Applic S/N, Date	Type	Pub #/Date	Foreign	Patent Issued
1008 014 501 0501	44	Magnetic Resonance Imaging Interference Immune Device	Gray, Simpson, Weiner	04755953.9, 6/24/2004	EPO			
1008 014 501 5801	45	Magnetic Resonance Imaging Interference Immune Device	Gray, Simpson, Weiner	2006- 517577, 10/18/05	Japan			
1008 014 501 0401	46	Magnetic Resonance Imaging Interference Immune Device	Gray, Simpson, Weiner	2,517,771, 06/24/04	Canada			
1008 016 301 0201	47	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,069 5/27/05	Utility	US2006- 0271144 A1, 11/30/06		
1008 016 302 0201	48	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,068 5/27/05	Utility	US2006- 0271143, A1, 11/30/06		
1008 016 303 0201	49	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,067 5/27/05	Utility	US2006- 0271142 A1, 11/30/06		
1008 016 304 0201	50	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,070 5/27/05	Utility	US2006- 0271145 A1, 11/30/06		
1008 016 305 0201	51	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/139,936 5/27/05	Utility	US2006- 0271139 A1, 11/30/06		
1008 016 306 0201	52	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/139,923 5/27/05	Utility	US2006- 0271138 A1, 11/30/06		
1008 016 307 0201	53	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,071 5/27/05	Utility	US2006- 0271146 A1, 11/30/06		
1008 016 308 0201	54	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,072 5/27/05	Utility	US2006- 0271147 A1, 11/30/06		
1008 016 309 0201	55	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,066 5/27/05	Utility	US2006- 0271141 A1, 11/30/06		
1008 016 310 0201	56	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	11/140,065 5/27/05	Utility	US2006- 0271140 A1, 11/30/06		
1008 016 401 0301	57	Electromagnetic Interference Immune Pacing/Defibrillation Lead	MacDonald	PCT/US2006/ 009889, 03/16/06	PCT	WO 2006/130202 A2, 12/07/06		
1008 020 301 0201	58	Magnetic Resonance Imaging Interference Immune Device	Gray	11/208,065 8/19/2005	Utility	US 2006/0041294 A1, 02/23/06		
1008 022 301 0201	59	Magnetic Resonance Imaging Interference Immune Device	Gray, Helfer	11/248,862, 10/12/05	CIP	US-2006- 0030774 A1, 02/09/06		
1008 022 501 0501	60	Magnetic Resonance Imaging	Gray, Helfer	05804351.4, PCT/US2005/ 036839, 10/13/2005	EPO	WO 2006/044550 A2, 04/27/06		
1008 024 301 0201	61	Medical Device with an Electrically Conductive Anti- Antenna Member	Gray, Robert W.	11/685,900, 03/14/07	CIP			



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Docket #	Item #	Invention	Inventors	Applic S/N, Date	Type	Pub #/Date	Foreign	Patent Issued
1008 024 302 0201	62	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,623,, 08/30/05	CIP			
1008 024 303 0201	63	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,624,, 08/30/05	CIP	US2005- 0288752 A1, 12/29/05		
1008 024 304 0201	64	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray, Robert W.	11/685,990, 3/14/2007	CIP			
1008 024 305 0201	65	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,621, 08/30/05	CIP	US2005- 0283213 A1, 12/22/05		
1008 024 306 0201	66	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,620, 08/30/05	CIP	US05- 0283168 A1, A1, 12/22/05		
1008 024 307 0201	67	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray, Robert W.	11/685,995, 3/14/2007	Continuatio n			
1008 024 308 0201	68	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,642, 08/30/05	CIP	US2005- 0288755 A1, 12/29/05		
1008 024 309 0201	69	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,641, 08/30/05	CIP	US2005- 0288754 A1, 12/29/05		
1008 024 310 0201	70	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray, Robert W.	11/685,999, 03/14/07	CIP			
1008 024 311 0201	71	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,645, 08/30/05	CIP	US2005- 0288757 A1, 12/29/05		
1008 024 312 0201	72	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	11/214,644, 08/30/05	CIP	US2005- 0288756 A1, 12/29/05		
1008 055 201 0201	73	New Provisional	Gray	No Info. Yet	Prov			
1008 024 401 0301	74	Medical Device with an Electrically Conductive Anti-Antenna Member	Gray	PCT/US2006 /20765, 5/31/2006	PCT	WO 2007- 008301 01/18/07		
Note: Item #75 is in Appendix A2 as not included in Agreement. This technology deals with structured thick film coatings that may provide improvements in MRI imaging of devices, but does not pertain to device safety.								
1008 033 301 0251, (K&K 11978/1)	76	MRI-Resistant Implantable Device	Connelly, Weiner, Greatbatch	09/839,286, 4/20/2001	Utility	US 2002- 0038135 A1, 3/28/02		6,795,730, 9/21/2004 M.Fees Due: 3/21/2008, 3/21/2012, 3/21/2016
1008 033 302 0251	77	MRI-Compatible Implantable Device	Foster, Connelly	09/921,066, 8/2/2001	Utility	US-2003- 0036776-A1; 2/20/2003	NOT filing foreign	6,925,328 8/2/2005 M.Fees due 8/2/2008 8/2/2012 8/2/2016
1008 033 303 0251	78	MRI-Compatible Implantable Device	Foster, Connelly	10/946,026 9/21/2004	CIP	US-2005- 0043761-A1, 2/24/2005		

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Docket #	Item #	Invention	Inventors	Applic S/N, Date	Type	Pub #/Date	Foreign	Patent Issued
Note: Item #79 is a PCT application, containing content from (7) Provisionals, (6) of which pertain to MRI Safety and (1) that pertains to MRI Imaging. Medtronic may only file National applications on content directed to MRI Safety as defined in the "Medtronic Field", and Biophan may only file National applications on content directed to MRI Imaging as defined in the "Biophan Field".								
1008 047 000 0201	79	Resonance Tuning Module for Implantable Devices and leads	Gray, Robert W.; MacDonald, Stuart G.	PCT/US07/6143, 04/06/07	PCT			
1008 052 201 0201 (Old #: 1008 014 202 0201)	80	Magnetic Resonance Imaging Interference Immune Device	Gray, MacDonald	60/821,079, 08/01/06	Prov			
1008 053 201 0201 (Old #: 1008 014 203 0201)	81	Medical Leads with Frequency Independent Magnetic Resonance Imaging Protection	Gray, MacDonald	60/869,507, 12/11/06	Prov			
1008 054 201 0201 (Old #: 1008 014 204 0201)	82	Medical Leads with Frequency Independent Magnetic Resonance Imaging Protection	MacDonald, Smith, Gray, Weiner	60/870,422, 12/18/06	Prov			
1008 056 201 0201	83	Designs for MRI-Safe Defibrillator Leads	MacDonald	July 2007 No appl. no.	Prov			
1008 048 201 0201	84	Resonant Circuit Inductor Placement	Gray	Draft App.	Draft			
1008 049 201 0201	85	Lead System with Switch	Gray	Draft App.	Draft			
1008 055 201 0201	86	Lead with Ferrite Beads	Gray	Draft App.	Draft			