

PATENT ASSIGNMENT

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SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
Alexander C. Pummer	12/16/2008

RECEIVING PARTY DATA

Name:	John E. Powers
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PROPERTY NUMBERS Total: 2

Property Type	Number
Application Number:	12203808
Patent Number:	5637975

CORRESPONDENCE DATA

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PATENT

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ATTORNEY DOCKET NUMBER:	PPD-001/US
NAME OF SUBMITTER:	JOSHUA D. ISENBERG
Total Attachments: 3 source=PPD-001_Assignment#page1.tif source=PPD-001_Assignment#page2.tif source=PPD-001_Assignment#page3.tif	

# **ASSIGNMENT OF UNITED STATES PATENT AND PATENT APPLICATION RIGHTS**

This **ASSIGNMENT OF UNITED STATES PATENT AND PATENT APPLICATION RIGHTS ("Assignment")** is entered into as of the 16 day of December, 2008, by and among **ALEXANDER C. PUMMER ("PUMMER" or "ASSIGNOR")**, as party of the first part, and **JOHN E. POWERS ("POWERS")** and **JOHN F. DAVIS ("DAVIS")** (both, collectively, **"ASSIGNEES"**), as parties of the second part, with reference to the facts and circumstances hereinafter set forth. The individuals identified in the immediately preceding sentence are hereinafter sometimes referred to singly as a **"Party"** and in multiples as the **"Parties."**

## **FACTUAL BACKGROUND**

A. Prior to calendar year 2003, PUMMER and POWERS entered into an agreement the **"First Agreement"** under the terms of which PUMMER was to conceive of and develop technologies that could be for made the subject of newly-issued United States and foreign patents and thereafter licensed and/or sold in the commercial marketplace. Under the First Agreement, POWERS was to provide certain of the funding needed for the development and patenting of those technologies. The First Agreement provided that PUMMER and POWERS would own all technologies thereafter developed by PUMMER, other than those developed by PUMMER for third parties as a paid employee or consultant (the **"Development Technologies"**), in equal proportions.

B. At approximately the same time as the First Agreement, PUMMER and POWERS agreed with Dwight Burchak (**"Burchak"**) that if the so-called power factor corrector technology then being developed by PUMMER were ever commercialized, Burchak would be entitled to sixteen and three hundred thirty-eight thousandths percent (16.338%) of the proceeds, if any, generated by the power factor corrector technology, exclusive of any proceeds that were attributable to the self-adjusting variable voltage transformer upon which the power factor corrector technology was based (the **"Burchak Profit Percentage Participation"**).

C. In or about February, 2003, PUMMER and POWERS entered into an agreement with DAVIS (the **"Second Agreement"**) under the terms of which DAVIS was to be granted an undivided sixteen percent (16%) interest in all of the Development Technologies.

D. Since the date of the Second Agreement, all of the Parties have performed their respective obligations under the First Agreement and the Second Agreement (collectively, the **"Agreements"**), except that DAVIS still owes PUMMER and POWERS the difference between the sum of One Hundred Twenty Thousand Dollars (\$120,000) and the aggregate of all amounts heretofore paid by DAVIS on account of fees and costs associated with the Development Technologies.

E. The Development Technology rights and interests to which this Assignment relates (the **"Patent Rights and Interests"**) constitute: (i) United States Patent No. 5,637,975, together with the entire right, title and interest in and to all inventions, improvements, know-how and development associated with such Patent (all, collectively, the **"First Patent Rights"**); (ii) United States Patent Application No. 12/203,808, together with the entire right, title and interest in and to all patents issued in connection with or as a result of such application and all inventions, improvements, know-how and development associated with any such patent (all, collectively, the **"Second Patent Rights"**); and (iii) the entire right, title and interest (including, without limitation, all causes of action, if any, for monetary recovery of any kind, including past damages for infringement, in, to and under the First Patent Rights and/or the Second Patent Rights, and any re-issue, continuation, division or extension of any of such rights, and all rights to sue therefor.

F. The ownership interests of PUMMER and POWERS in the Patent Rights and Interests, but not that of DAVIS, are subject to the charge of the Burchak Profit Percentage Participation.

## AGREEMENT

NOW, THEREFORE, in contemplation of the foregoing, in consideration of the respective commitments, undertakings and other consideration given by each of the Parties to and for the benefit of each of the other Parties, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Assignment of Patent and Patent Application Rights.** ASSIGNOR sells, assigns and transfers to POWERS and DAVIS the undivided percentage ownership interests in the Patent Rights and Interests set forth opposite their respective names below (the ***"Assigned Patent Rights and Interests"***), the same to be held and enjoyed by such ASSIGNEES for their own respective use and those of their respective legal representatives and assigns, as fully and entirely as the same would have been held by ASSIGNOR had this Assignment not been made:

- (i) POWERS: forty-two percent (42.0%);
- (ii) DAVIS: sixteen percent (16.0%).

From and after the date of this Assignment, ASSIGNOR shall continue to own the unassigned forty-two percent (42.0%) of the total Patent Rights and Interests and ASSIGNEES shall be, and be deemed to be, the sole and exclusive owners of their respective percentage interests in the Assigned Patent Rights and Interests and shall be entitled to give notice of this Assignment to the full extent necessary (including, without limitation, recordation in the United States Patent and Trademark Office) to be fully recognized as the legal and beneficial owners of their respective percentage interests in the Assigned Patent Rights and Interests for any and all purposes.

2. **Request for Issuance in Fractional Interests.** ASSIGNOR hereby authorizes and requests the Director of the United States Patent and Trademark Office to issue any and all patents issued on account of the First Patent Rights and/or the Second Patent Rights to ASSIGNOR and ASSIGNEES in the ownership percentages set forth in Section 1, in each case for the sole use and benefit of the appropriate owner thereof, and for the sole use and benefit of each such owner's his legal representatives, to the full end of the term for which any such patents may be granted, as fully and entirely as the same would have been had the same continued to be held solely by ASSIGNOR had this assignment not been made.

3. **Warranties.** ASSIGNOR warrants and represents to ASSIGNEES that, except as otherwise disclosed in this Assignment, he has not heretofore assigned, transferred, encumbered or conveyed, or purported to assign, transfer, encumber or convey, either directly or indirectly, voluntarily or involuntarily, all, or any portion, of the Patent Rights and Interests transferred hereby, and further warrants and represents that he will not hereafter take any such action or omit to take any action that might bring about a similar result. ASSIGNOR further warrants and represents to ASSIGNEES that upon execution and delivery of this Assignment by the Parties hereto, the full right, title and ownership of the Patent Rights and Interests will be vested solely in Assignor as to a forty-two percent (42.0%) ownership interest, to POWERS as to a forty-two percent (42.0%) ownership interest, and to DAVIS as to a sixteen percent (16.0%) ownership interest.

4. **Indemnification.** ASSIGNOR hereby covenants and agrees to indemnify and hold ASSIGNEES harmless from and against any breach of the foregoing warranties and representations, and, at ASSIGNOR's sole cost and expense, to take all actions that ASSIGNEES may reasonably request to vest unclouded title in and to the Assigned Patent Rights and Interests in each appropriate ASSIGNEE.

5. **Further Assurances.** ASSIGNOR agrees to execute such other and further documents and instruments as may be necessary to further evidence or confirm the foregoing transfer.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the date first hereinabove set forth.

ASSIGNOR:

  
ALEXANDER C. PUMMER

STATE OF CALIFORNIA       )  
  ) ss.  
COUNTY OF ALAMEDA       )

On 12/16/08, before me, CHERYL ROSE - NOTARY, personally appeared ALEXANDER C. PUMMER, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_



