

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
ADVANCED STEEL TECHNOLOGY, L.L.C.	05/01/2009
RECEIVING PARTY DATA	
Name:	LATROBE STEEL COMPANY d/b/a LATROBE SPECIALTY STEEL COMPANY
Street Address:	2626 Ligonier Street
City:	Latrobe
State/Country:	PENNSYLVANIA
Postal Code:	15650
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	5310431
Patent Number:	6890393
Patent Number:	6899773
Patent Number:	7470336
CORRESPONDENCE DATA	
Fax Number:	(212)310-8007
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	212-735-4559
Email:	vindra.richter@weil.com
Correspondent Name:	Vindra Richter c/o Weil et al
Address Line 1:	767 Fifth Ave
Address Line 4:	New York, NEW YORK 10153
ATTORNEY DOCKET NUMBER:	LATROBE/526.0051/PERRY/VR
NAME OF SUBMITTER:	Vindra Richter
Total Attachments: 8	

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**PATENT
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ASSIGNMENT AGREEMENT

This Assignment Agreement ("Agreement") is made and entered into as of the 30th day of April, 2009 ("Effective Date") under the laws of Pennsylvania by and between ADVANCED STEEL TECHNOLOGY, LLC, a limited liability company ("AST"), having a place of business at 6402 Ten Point Circle, Level Green, Pennsylvania 15085 and Latrobe Steel Company d/b/a Latrobe Specialty Steel Company ("Latrobe"), having a place of business at 2626 Ligonier Street, Latrobe, Pennsylvania 15650 (each, a "Party," and collectively, the "Parties").

WHEREAS, AST has rights in and to certain Patented Steels (defined herein) which it wishes to assign to Latrobe under the terms and conditions of this Agreement; and

WHEREAS, Latrobe wishes to purchase such rights from AST;

NOW, THEREFORE in consideration of the mutual promises and covenants set forth in this Agreement, the Parties, each intending to be legally bound hereby, agree as follows:

I. DEFINITIONS

Whenever used in this Agreement, the terms defined below shall have the indicated meanings:

- "Technical Trade Secrets" shall mean any proprietary technical data, know-how relating to Patented Steels, methods of producing Patented Steels, and any proprietary formulations, specifications, technical data, research and other proprietary information related thereto, including but not limited to those presented in Technical Trade Secrets Document prepared by AST.
- "IP Rights" shall mean any current or pending patent rights, including any continuations, divisions, and continuations-in-part yet to be filed on current patents or pending applications, trademark rights including the goodwill associated therewith, Technical Trade Secrets, or other intellectual property rights owned by AST that relate to Patented Steels or use thereof, including without limitation those which are listed in Appendix A.
- "Product" shall mean a bar, rod, wire, ingot, billet, bloom, or any other product which is claimed by any of the IP Rights.
- "Patented Steels" shall mean steels developed by AST and disclosed in and encompassed by the IP Rights including those listed in Appendix A.

II. GRANT

In exchange for the payment of one-hundred thousand dollars (USD \$100,000.00) (the "Purchase Price"), the payment of which is due upon execution of this Agreement, AST hereby sells, conveys, transfers, assigns and delivers to Latrobe all of its right, title and interest in and to the IP Rights, and Latrobe hereby purchases and acquires all right, title and interest in and to the IP Rights.

III. WARRANTIES & INDEMNITY

Section 3.1 Authority

AST hereby represents and warrants that it has full right, power, and authority to grant the rights granted to Latrobe under this Agreement, and that no provision of this Agreement is in conflict with or otherwise breaches any other agreement to which AST is a party.

Section 3.2 Completeness of IP Schedule

Schedule A sets forth a complete and accurate list, including the status, of all IP Rights owned by AST which are being conveyed to Latrobe.

Section 3.3 Non-breach

AST hereby represents and warrants that execution and performance of this Agreement by AST shall not breach any obligation owed by AST to any third party.

Section 3.4 Non-Infringement

AST hereby represents and warrants that, to the best of its knowledge, exercise by Latrobe of any right or privilege granted in this Agreement (including, without limitation, manufacturing, using, selling, or offering to sell the Products or use of the IP Rights) does not infringe any third-party's intellectual property rights.

Section 3.5 Prior Confidentiality Restrictions

Neither AST nor any of its employees or members is (i) subject to confidentiality restrictions in favor of any third person the breach of which with respect to AST business could subject AST to any liability, or (ii) obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would interfere with their duties to AST or that would conflict with AST's business as currently conducted or currently proposed to be conducted.

Section 3.6 Ownership of IP Rights

AST has not abandoned, sold, or granted any security interest in or to any or all of the IP Rights, including failing to perform or cause to be performed all applicable filings, recordings and other acts, and to pay or cause to be paid all required fees, royalties and taxes, to maintain and protect its interest in the IP Rights. AST has not developed, created or invented any IP Rights jointly with any third party with respect to which AST would not retain full ownership in such IP Rights. To AST's knowledge, AST has not disclosed, or allowed to be disclosed, any confidential IP Rights, unless such IP Rights are subject to a confidentiality or non-disclosure covenant protecting against disclosure thereof.

Section 3.7 Litigation

AST hereby represents and warrants that there are no claims, litigation, or other disputes pending (or to AST's knowledge, threatened) in connection with the Products or the IP Rights.

Section 3.8 Indemnification

AST hereby agrees to defend, indemnify, and hold harmless Latrobe from any claims asserted by a third party against Latrobe for infringement arising out of Latrobe's use of the IP Rights, and costs and expenses (including reasonable attorney's fees) relating to such claims. AST's liability under this provision shall be capped at an amount no greater than the Purchase Price.

IV. COOPERATION AND CONTINUING OBLIGATIONS OF AST

Section 4.1 Cooperation

AST agrees that from time to time on or after the Effective Date, AST shall promptly execute, acknowledge and deliver, and will cause to be executed, acknowledged and delivered, all such further acts, certificates, assignments, transfers, conveyances, powers of attorney, assurances and other documents as may reasonably be requested by Latrobe to perfect the transfer of the IP Rights to Latrobe and to carry out the terms of this Agreement. AST agrees that from time to time on or after the Effective Date, AST shall promptly execute, acknowledge and deliver, and will cause to be executed, acknowledged and delivered, all such further acts, certificates, assignments, transfers, conveyances, powers of attorney, assurances and other documents, including but not limited to the Form Assignment attached hereto as Appendix B, as may reasonably be requested by Latrobe to consummate the transfer of the IP Rights to Latrobe and to carry out the terms of this Agreement.

Section 4.2 Continuing Obligations

AST agrees that as part of the consideration for this Agreement, it shall cooperate with Latrobe in the utilization and licensing of the IP Rights, especially in connection with the Technical Trade Secrets. To the extent as needed, AST agrees to provide the necessary education, background and technical assistance to enable Latrobe and any licensees of the IP Rights selected by Latrobe to use the IP Rights including the Technical Trade Secrets.

V. MISCELLANEOUS

Section 5.1 Applicable Law

This Agreement and the rights and obligations of the Parties hereto shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to any conflicts of law provisions thereof that would result in the application of the laws of any other jurisdiction.

Section 5.2 Modification of Agreement

This Agreement and the documents delivered pursuant hereto constitute the entire agreement and understanding between the Parties hereto and supersede all prior agreements and understandings, written and oral, relating to the subject matter of this Agreement. This Agreement may be amended, and any right hereunder may be waived, if, but only if, that amendment or waiver is in writing and signed by the Parties. The waiver of any of the terms and conditions hereof shall not be construed or interpreted as, or deemed to be, a waiver of any other term or condition hereof.

Section 5.3 Notices

All notices hereunder shall be in writing, and shall be sent to the address of such Party set forth below (or at such other address as such Party may designate by written notice to the other Party in accordance herewith):

If to AST:

Advanced Steel Technology, LLC
6402 Ten Point Circle
Trafford, PA 15085
Attention: Dr. Robert F. Buck

If to Latrobe:

Latrobe Specialty Steel Company
2626 Ligonier Street
Latrobe, PA 15650
Attention: Mr. Daniel G. DePuydt

Section 5.4 Assignment

This Agreement and the rights of the Parties hereunder shall be binding on and inure to the benefit of the Parties hereto and their successors. This Agreement is not intended, nor shall it be construed, deemed or interpreted, to confer on any person not a Party hereto any rights or remedies hereunder, except as otherwise provided expressly herein. AST shall not assign its rights or obligations hereunder without the express written consent of Latrobe.



Section 5.5 Entire Agreement

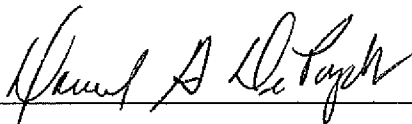
This Agreement embodies the entire agreement and understanding of the Parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the Parties with respect to such subject matter hereof

Section 5.6 Severability

If any provision of this Agreement is invalid, illegal or unenforceable, that provision shall, to the extent possible, be modified in such manner as to be valid, legal and enforceable but so as to most nearly retain the intent of the Parties hereto as expressed herein, and if such a modification is not possible, that provision shall be severed from this Agreement, and in either case the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives.

LATROBE SPECIALTY STEEL COMPANY


By: 

Name: Daniel G. DePuydt

Title: Vice President, Human Resources and Legal Affairs

Date: May 1, 2009

ADVANCED STEEL TECHNOLOGY, LLC

By: 

Name: Robert F. Buck

Title: President

Date: MAY 1, 2009

APPENDIX A

PATENTS

1. U.S. Patent No. 5,310,431
2. U.S. Patent No. 6,890,393
3. U.S. Patent No. 6,899,773
4. U.S. Patent No. 7,470,336
5. South African Patent No. 2005/06565
6. Indian Patent No. 219722
7. Russian Patent No. 2,321,670

PATENT APPLICATIONS

1. European Patent Application Serial No. 2004/80009273.7
2. Canadian Patent Application Serial No. 2515219
3. Japanese Patent Application Serial No. 2006-501146
4. Chinese Patent Application Serial No. 200480009273.7 (patent pending)
5. Brazilian Patent Application Serial No. PI0406958-7

TRADEMARKS

1. U.S. Trademark Registration No. 2,704,287 for the mark "A-21"

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SCHEDULE A

PATENTS

1. U.S. Patent No. 5,310,431
2. U.S. Patent No. 6,890,393
3. U.S. Patent No. 6,899,773
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3. Japanese Patent Application Serial No. 2006-501146
4. Chinese Patent Application Serial No. 200480009273.7 (patent pending)
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TRADEMARKS

1. U.S. Trademark Registration No. 2,704,287 for the mark "A-21"

APPENDIX B

INTELLECTUAL PROPERTY ASSIGNMENT

This is an Assignment having an effective date of April 30, 2009 (the "Effective Date") from ADVANCED STEEL TECHNOLOGY, LLC, a limited liability company ("AST"), having a place of business at 6402 Ten Point Circle, Level Green, Pennsylvania 15085 and Latrobe Steel Company d/b/a Latrobe Specialty Steel Company ("Latrobe"), having a place of business at 2626 Ligonier Street, Latrobe, Pennsylvania 15650.

WHEREAS, AST is the owner of certain IP Rights including without limitation the patents and trademarks set forth in the attached Schedule A.


WHEREAS, AST and Latrobe have previously entered into an Intellectual Property Assignment dated as of the Effective Date.

WHEREAS, Assignee desires to obtain full right, title and interest to the IP Rights.

NOW, THEREFORE, for consideration previously provided and hereby acknowledged, AST hereby transfers to Latrobe all right, title interest in and to the patents and trademarks set forth in Schedule A, including the good will associated therewith, and further including the right to sue and recover for past damages.

IN WITNESS WHEREOF, AST hereby has caused its name to be signed by its duly authorized representative and its corporate seal to be affixed hereto this 30th day of April, 2009.

Advanced Steel Technology, LLC

By: 
Robert F. Buck, Ph.D.
President

Commonwealth of Pennsylvania:

: ss:

County of Westmoreland:

On this 1st day of May, 2009, before me personally came Dr. Robert F. Buck, to me known, who being duly sworn, did depose and say that he is President of Advanced Steel Technology, LLC and that he executed the above Assignment on behalf of Advanced Steel Technology, LLC with authority to do so.


Notary Public

[NOTARIAL SEAL]

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Lori A. Ridilla, Notary Public
City Of Latrobe, Westmoreland County
My Commission Expires May 5, 2009
Member, Pennsylvania Association of Notaries

PATENT