

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Cary Andrew Maurstad	12/02/2010
Zane Michael Pettiet	12/02/2010
RECEIVING PARTY DATA	
Name:	Varel International, Ind., L.P.
Street Address:	1625 West Crosby, Suite 124
City:	Carrollton
State/Country:	TEXAS
Postal Code:	75006
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12960926
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	368614-1336
NAME OF SUBMITTER:	Michelle L. Wyss
<p>Total Attachments: 3</p> <p>source=368614-1336ASSIGNMENT#page1.tif</p> <p>source=368614-1336ASSIGNMENT#page2.tif</p>	

OP \$40.00 12960926

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PATENT
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ASSIGNMENT BY INVENTORS

THIS ASSIGNMENT, made by Cary Andrew Maurstad and Zane Michael Pettiet Kirk (hereinafter referred to as Assignors), residing at 3346 Duke Lane, Friendswood, Texas 77546 and 12803 Sienna Trails Drive, Tomball, Texas 77377, respectively;

WHEREAS, Assignors have invented certain new and useful improvements in **SHOULDER DURABILITY ENHANCEMENT FOR A PDC DRILL BIT USING SECONDARY AND TERTIARY CUTTING ELEMENTS**, set forth in an application for Letters Patent of the United States filed herewith or filed on December 6, 2010 as application no. 12/960,926; and

WHEREAS, Varel International, Ind., L.P., a Limited Partnership organized under and pursuant to the laws of Texas having its principal place of business at 1625 West Crosby, Suite 124, Carrollton, Texas 75006 (hereinafter referred to as Assignee), is desirous of acquiring the entire right, title and interest in and to said inventions and said Provisional Application and Application for Letters Patent of the United States, and in and to any Letters Patent of the United States to be obtained therefore and thereon.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and sufficient consideration, the receipt of which is hereby acknowledged, Assignors have sold, assigned, transferred and set over, and by these presents do sell, assign, transfer and set over, unto Assignee, its successors, legal representatives and assigns, the entire right, title and interest in and to the above-mentioned inventions and application for Letters Patent, and in and to any and all direct and indirect divisions, continuations and continuations-in-part of said application, and any and all Letters Patent in the United States and all foreign countries which may be granted therefore and thereon, and reissues, reexaminations and extensions of said Letters Patent, and all rights under the International Convention for the Protection of Industrial Property, the same to be held and enjoyed by Assignee, for its own use and benefit and the use and benefit of its successors, legal representatives and assigns, to the full end of the term or terms for which Letters Patent may be granted and/or extended, as fully and entirely as the same would have been held and enjoyed by Assignors, had this sale and assignment not been made.

AND for the same consideration, Assignors hereby represent and warrant to Assignee, its successors, legal representatives and assigns, that, at the time of execution and delivery of these presents, except for any rights, titles and/or interests that have arisen to Assignee under law or that have already been transferred to Assignee, Assignors are the sole and lawful owners of the entire right, title and interest in and to the said inventions and application for Letters Patent above-mentioned, and that the same are unencumbered and that Assignors have good and full right and lawful authority to sell and convey the same in the manner herein set forth.

AND for the same consideration, Assignors hereby covenant and agree to and with Assignee, its successors, legal representatives and assigns, that Assignors will sign all papers and documents, take all lawful oaths and do all acts necessary or required to be done for the procurement, maintenance, enforcement and defense of any Letters Patent and applications for Letters Patent for said inventions, without charge to Assignee, its successors, legal representatives and assigns, whenever counsel of Assignee, or counsel of its successors, legal representatives and assigns, shall advise: that any proceeding in connection with said inventions, or said Patent application for Letters Patent, or any proceeding in connection with any Letters Patent or applications for Letters Patent for said inventions in any country, including but not limited to interference proceedings, is lawful and desirable; or, that any division, continuation or continuation-in-part of any application for Letters Patent, or any reissue, reexamination or extension of any Letters Patent, to be obtained thereon, is lawful and desirable.

AND Assignors hereby request the Commissioner of Patent and Trademarks to issue said Letters Patent of the United States to Assignee, as Assignee of said inventions and the Letters Patent to be issued thereon, for the sole use and benefit of Assignee, its successors, legal representatives and assigns.

AND Assignors hereby grant the following individuals the power to insert on this Assignment any further identification which 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:

CUSTOMER NO. 32914

PATENT APPLICATION
Docket No. 368614-1336

GARDERE WYNNE SEWELL LLP

All practitioners at Customer Number 32914

AND Assignors acknowledge an obligation of assignment of this invention to
Assignee at the time the invention was made.

Date: 12/02/2010

Signature: 
Cary Andrew Maurstad

Date: 12/2/10

Signature: 
Zane Michael Pettiet