PATENT ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1

| SUBMISSION TYPE: | NEW ASSIGNMENT |
|-----------------------|----------------|
| NATURE OF CONVEYANCE: | ASSIGNMENT |

CONVEYING PARTY DATA

| Name | Execution Date |
|------------------|----------------|
| Michael R. Reese | 09/22/2009 |
| Gilles Gallego | 10/13/2009 |
| Scott Buteaud | 09/22/2009 |
| Alan K. Harrell | 09/22/2009 |
| Steven W. Drews | 09/22/2009 |

RECEIVING PARTY DATA

| Name: | Varel Europe S.A.S |
|-------------------|---------------------------------|
| Street Address: | 45, Avenue Leon Blum |
| Internal Address: | Pau Cite Multimedia, Batiment D |
| City: | PAU Cedex 09 |
| State/Country: | FRANCE |
| Postal Code: | 64054 |

PROPERTY NUMBERS Total: 1

| Property Type | Number |
|---------------------|----------|
| Application Number: | 13017806 |

CORRESPONDENCE DATA

Fax Number: (713)751-3290

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 713-751-3200

Email: houpatentdocket@kslaw.com
Correspondent Name: KING & SPALDING, LLP

Address Line 1: 1100 LOUISIANA ST., STE. 4000

Address Line 2: ATTN.: IP Docketing

Address Line 4: HOUSTON, TEXAS 77002-5213

ATTORNEY DOCKET NUMBER: 15268.105TBD DIV 1

REEL: 025724 FRAME: 0053

> \$40,00 13017806

PATENT

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| NAME OF SUBMITTER: | Rajesh D. Patel |
|--|-----------------|
| Total Attachments: 6 source=divassignment#page1.tif source=divassignment#page2.tif source=divassignment#page3.tif source=divassignment#page4.tif source=divassignment#page5.tif source=divassignment#page6.tif | |

PATENT REEL: 025724 FRAME: 0054

| RECORDATION FORM COVER SHEET | | | |
|---|---|--|--|
| PATENTS ONLY To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below. | | | |
| Name of conveying party(ies) | | | |
| Michael R. Reese | 2. Name and address of receiving party(ies) | | |
| Gilles Gallego | Name: Varel Europe S.A.S. | | |
| Scott Buteaud Alan K. Harrell | Internal Address: Pau Cite Multimedia, Batiment D | | |
| Steven W. Drews | | | |
| Additional name(s) of conveying party(ies) attached? Yes | | | |
| 3. Nature of conveyance/Execution Date(s): | Street Address: 45, Avenue Leon Blum | | |
| Execution Date(s) September 22, 2009 and October 13, 2009 | | | |
| Assignment Merger | | | |
| Security Agreement Change of Nan | ne City: Pau Cedex 09 | | |
| Joint Research Agreement | State: | | |
| Government Interest Assignment | Country 5 | | |
| Executive Order 9424, Confirmatory License | Country: France Zip: 64054 | | |
| Other | Additional name(s) & address(es) attached? Yes X No | | |
| Additional numbe | ers attached? Yes XNo | | |
| Name and address to whom correspondence concerning document should be mailed: | 6. Total number of applications and patents involved: 1 | | |
| Name: King & Spalding LLP | 7. Total fee (37 CFR 1.21(h) & 3.41) \$_40.00 | | |
| Internal Address: Suite 4000 IP Department | 7. Total lee (37 GTK 1.21(11) & 3.41) \(\psi_{\text{40.00}}^{40.00}\) | | |
| Jane 1000 i Department | Authorized to be charged to deposit account | | |
| | Name | | |
| Street Address: 1100 Louisiana Street | | | |
| | None required (government interest not affecting title) | | |
| City: Houston | 8. Payment Information | | |
| State: Texas Zip: 77002 | | | |
| Phone Number: 713-751-3200 | | | |
| Fax Number: 713-751-3290 | Deposit Account Number | | |
| Email Address: houpatentdocket@kslaw.com | Authorized User Name | | |
| 9. Signature: | | | |
| Signature | January 31, 2011 Date | | |
| Rajesh D. Patel Reg. No. 57,798 | Total number of pages including cover | | |
| Name of Person Signing | sheet, attachments, and documents: | | |

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

ASSIGNMENT

WHEREAS, we, Michael R. Reese, a citizen of the United States, residing at 2806 Twin Fountains Drive, Houston, Texas, United States, Gilles Gallego, a citizen of France, residing at 17 Rue du Bois du Commandeur, 65420, Ibos, France, Scott Buteaud, a citizen of the United States, residing at, 31314 Summit Grove Lane, Spring, Texas 77386, United States, Alan K. Harrell, a citizen of the United States, residing at, 6220 Medley Road, New Waverly, Texas 77358, United States, and Steven W. Drews, a citizen of the United States, residing at, 18226 Arbormont Drive, Cypress, Texas 77429, United States, have invented certain inventions and improvements disclosed in a non-provisional application for Letters Patent entitled, "Improved Casting Method For Matrix Drill Bits And Reamers", which is being filed with the U.S. Patent and Trademark Office concurrently herewith; and

WHEREAS, Varel Europe S.A.S, a French having a principal place of business at Pau Cité Multimédia, Bâtiment D, 45, Avenue Léon Blum, 64054 PAU Cedex 09, France, is desirous of acquiring an interest in the same.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which we hereby acknowledge, we, Michael R. Reese, Gilles Gallego, Scott Buteaud, Alan K. Harrell and Steven W. Drews, by these presents do sell, assign, and transfer to Varel Europe S.A.S, the full, exclusive, and entire right, title, and interest in and to said application, in and to any divisions, continuations, reexaminations, and reissues thereof, and in and to all inventions and improvements disclosed and described in said application, preparatory to obtaining Letters Patent of the United States therefor; and we hereby request the Director of the U.S. Patent and Trademark Office to issue any and all Letters Patent of the United States resulting from said application, or from a division, continuation, reexamination, or reissue thereof, to Varel Europe S.A.S as the assignee, for its interest and for the sole use and benefit of Varel Europe S.A.S and its assigns and legal representatives;

For the same consideration, we by these presents, do sell, assign, and transfer to Varel Europe S.A.S the full, exclusive, and entire right, title, and interest in and to any foreign application or applications corresponding to said application, in whole or in part, in countries other than the United States, in and to any Letters Patent and similar protective rights granted on said foreign applications, and in and to the right to claim any applicable priority rights arising from or required for said foreign applications under the terms of any applicable conventions, treaties, statutes, or regulations; said foreign applications to be filed and issued in the name of Varel Europe S.A.S or its designee insofar as permitted by applicable law;

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Attorney Docket No. 15268.105009
Assignment

| AND, for the s | ame consideration, we agree to sign all lawful papers, execute all |
|---|--|
| division, continuing, reexamina | tion, reissue, and other applications, make all assignments and rightful |
| | ning possible to aid Varel Europe S.A.S, its successors, assigns, and |
| | te proper protection for all said inventions and improvements in all |
| countries throughout the world. | |
| • | |
| | Miller |
| STATE OF KAOS | Michael R. Reese |
| Before me, a No | stary Public in and for the State of EXOS, on this 22 day of |
| \ \ | lly appeared Michael R. Reese, who, being duly sworn, signed and |
| | signment as his free act and deed. |
| | |
| | any III. |
| JEAN M. PAYLO | DW S XOTARY PUBLIC TEXAS |
| SEPT. 21, 2010 | My Commission Expires: Sept. 21, 2010 |
| Same and a second | end |
| | |
| | |
| | |
| | |
| | Gilles Gallego |
| STATE OF | |
| Before me, a Nota | rry Public in and for the State of, on this day of |
| | |
| , 2009, personali | y appeared Gilles Gallego, who, being duly sworn, signed and |
| acknowledged the foregoing Ass | ignment as his free act and deed. |
| | NOTARY PUBLIC |
| (SEAL) | |
| | My Commission Expires: |
| | |
| | |

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Attorney Docket No. 15268,105009
Assignment

AND, for the same consideration, we agree to sign all lawful papers, execute all division, continuing, reexamination, reissue, and other applications, make all assignments and rightful oaths, and generally do everything possible to aid **Varel Europe S.A.S**, its successors, assigns, and nominees to obtain and enforce proper protection for all said inventions and improvements in all countries throughout the world.

| STATE OF | Michael R. Reese | Committee of the control of the control control control control control and a control and a control co |
|------------------------------|--|--|
| | - Notary Public in and for the State of | , on this day of |
| , 2009, person | nally appeared Michael R. Reese, who, 1 | being duly sworn, signed and |
| acknowledged the foregoing A | Assignment as his free act and deed. | - · · · · · |
| (SEAL) | NOTARY PUBLIC My Commission Expires: | |
| | My Continission Expires. | ord data. But an University di sila magazana kanamana ana ana ana ana ana ana ana ana |
| STATE OF FRANCE | Gilles Gallego | |
| Before me, a N | otary Public in and for the State of FRAN | CE on this 13 day of |
| OCTOBER, 2009, person | ally appeared Gilles Gallego, who, being d | luly sworn, signed and |
| acknowledged the foregoing A | assignment as his free act and deed. | JAUDI, Note Pe |
| (SEAL) | NOTARY PUBLIC | (a. |
| | My Commission Expires: | notaire sable la sature de follogo |
| | Page 2 of 4 | Attorney Docket No. 15268.105009 Assignment |

HOU_JMANAGE-747070.1

PATENT REEL: 025724 FRAME: 0058

STATE OF LOCAS

Before me, a Notary Public in and for the State of Exas, on this 22 day of

, 2009, personally appeared Scott Buteaud, who, being duly sworn, signed and acknowledged the foregoing Assignment as his free act and deed.

My Commission Expires:

STATE OF TEXAS

Before me, a Notary Public in and for the State of Texas, on this 22 day of

2009, personally appeared Alan K. Harrell, who, being duly sworn, signed and

acknowledged the foregoing Assignment as his free act and deed.

SEPT. 21, 2010

(SEAL)

My Commission Expires:



Page 3 of 4

Attorney Docket No. 15268,105009 Assignment Steven W. Drews

STATE OF TEXOS

Before me, a Notary Public in and for the State of Texas, on this 22 day of

September, 2009, personally appeared Steven W. Drews, who, being duly sworn, signed and acknowledged the foregoing Assignment as his free act and deed.

TARY PUBLIC. STATE OF TEXAS MY COMMISSION EXPIRES SEPT. 21, 2010 NOTARY PUBLIC

My Commission Expires:

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Attorney Docket No. 15268.105009 Assignment