

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
The University of Sheffield	01/17/2011
Prof William Bauer Jay Zimmerman	01/17/2011
Prof Vaclav Tesar	01/17/2011
RECEIVING PARTY DATA	
Name:	Perlemax Limited
Street Address:	40 Leavygreave Road
City:	Sheffield
State/Country:	UNITED KINGDOM
Postal Code:	S3 7RD
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12447629
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Total Attachments: 7 source=371820Assignment#page1.tif	

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PATENT ASSIGNMENT AGREEMENT

between

THE UNIVERSITY OF SHEFFIELD

and

PERLEMAX

and

Professor William Bauer Jay Zimmerman

and

Professor Václav Tesař

THIS AGREEMENT is made the 17th day of January 2011

BETWEEN:

- 1 The University of Sheffield, a statutory corporation founded by charter, of Western Bank, Sheffield, S10 2TN ("SHEFFIELD"); and
- 2 Perlemax Ltd a company incorporated under the laws England, Company No 07369873 whose principal place of business is at 40 Leavygreave Road Sheffield S3 7RD, ("The Company")
- 3 Professor William Bauer Jay Zimmerman, 5 Dore Close, Sheffield, S17 2PU, UK
- 4 Professor Václav Tesař, Podjavorinske 1603, 14900 Praha 4 Jinzi Mesto, Česká Republika

Hereinafter referred to as "the Inventors"

RECITALS

- A SHEFFIELD is the registered proprietor and beneficial owner of the patent applications, details of which are listed in the Schedule 1 attached ("Patents").
- B The Company wishes to commercialise the invention related to the Patents and SHEFFIELD and the Inventors hereby agree to assign to the Company (and the Company has agreed to accept an assignment of) such right title and interest SHEFFIELD and the Inventors may have in and to the Patents on the terms of this Assignment.

THE PARTIES AGREE AS FOLLOWS:

Definition

In this Assignment the following words shall have the following meanings:

"Patent"	any and all of the patents and patent applications referred to in the attached Schedule 1 including any continuations, continuations in part, extensions, reissues, divisional applications, present and future national and/or regional phase applications derived from international applications and including any patents, supplementary protection certificates and similar rights that are based on or derive priority from the foregoing and/or have common priority therewith.
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OPERATIVE

1. Professor William Zimmerman and Professor Václav Tesař are the Inventors of the invention entitled, "Bubble Generation for Aeration and Other Purposes", the subject of National and Regional patent applications listed in Schedule 1. There are no other inventors.
2. In consideration of **£30,545.00** (thirty thousand five hundred and forty five pounds sterling) plus VAT, paid by the Company to SHEFFIELD (receipt of which SHEFFIELD now acknowledges) SHEFFIELD and the Inventors assign to the Company absolutely and the Company hereby accepts assignment of:
 - 2.1.1 all SHEFFIELD'S and the Inventors' rights, title and interest in the Patents.
3. The Assignment effected by clause 2 above shall include without limitation the assignment and transfer of:
 - 3.1.1 all rights and powers arising or accrued from ownership of the Patents, including the right to sue for damages and other remedies and to have the benefit of any remedy obtained in respect of any infringement of such rights or other acts within the scope of the claims of any published specifications accompanying the Patents before the date of this Assignment; and
 - 3.1.2 the right to apply for, prosecute and obtain patent or similar protection throughout the World in respect of the invention claimed in the Patents, including the right to claim priority from the Patents or have equivalent claims to or be based upon the Patents in any country in the World (and including continuations, continuations in part, extensions, re-issues, divisional applications, present and future national phase applications derived from international applications and including any patents supplementary protection certificates and similar rights that are based on or derive priority from the foregoing and /or have common priority therewith; so that the grant of any patent or similar protection shall be in the name of and vest in the Company.
4. The Company will grant to SHEFFIELD an irrevocable royalty free non-exclusive licence to use the Patents for SHEFFIELD'S own academic, teaching or research purposes but not for the purpose of commercial exploitation. For avoidance of doubt, such licences will include the ability to grant sub-licences to third parties, where access to the Patents may be necessary for the performance of projects funded by that third party.
5. SHEFFIELD and the Inventors give no warranties whether implied or express that the Patents shall proceed to grant, and if granted be valid. Furthermore, no warranties whether implied or express are given by SHEFFIELD that the Patents are free from third party intellectual property rights.
6. SHEFFIELD and the Inventors agree that upon request and at the cost of the Company it will at all times from the date of this Assignment do all such acts and execute all such documents which are reasonably necessary or desirable, or both, to secure the vesting in the Company of all rights assigned under this Assignment and to assist in resolving any question concerning the Patents.

7. In the event that:
- 7.1.1 an encumbrancer takes possession or a receiver is appointed over any of the property or assets of the Company; or
 - 7.1.2 the Company makes any voluntary arrangement with its creditors or becomes
 - 7.1.3 subject to an administration order; or
 - 7.1.4 the Company goes into liquidation (except for the purposes of an amalgamation reconstruction or other reorganisation and in such manner that the company resulting from the reorganisation effectively agrees to be bound by or to assume the obligations imposed on the Company under this Assignment); or
 - 7.1.5 any distraint execution or other process is levied or enforced on any property of the Company and is not paid out withdrawn or discharged within 21 days;

the Company shall notify SHEFFIELD immediately. If requested by SHEFFIELD, the Company shall offer an option to assign to SHEFFIELD the Patents and any patents granted pursuant to the Patents on terms no less favourable to any other company. The option shall only apply where the Company proposes to sell the Patents and any patents granted pursuant to the Patent as a separate transaction and shall not apply where the Company proposes to sell either (a) the whole or a substantial proportion of its assets or undertaking or (b) assets of which the Patent and any patents granted pursuant to the Patent are merely a part.

8. The Assignment may be executed in any number of counterparts each of which when executed shall be an original and all the counterparts together shall constitute one and the same instrument.
9. This Agreement shall be construed and governed in accordance with English law and subject to the exclusive jurisdiction of the English Courts.

SIGNED FOR AND ON BEHALF OF THE UNIVERSITY OF SHEFFIELD

[Signature]



Dr Suzanne Bushnell-Watson
Head of Commercialisation
Research and Innovation Services
University of Sheffield

WITNESSED BY *[Signature]*

NAME

J J HUNTER

ADDRESS

11 A MOREFIELD RD
SHEFFIELD S2 2ST

SIGNED FOR AND ON BEHALF OF PERLEMAX LIMITED

[Signature]

WITNESSED BY *[Signature]*

NAME ELINOR NOBLE

ADDRESS

10 STONEGRAVELS CROFT
HALFWAY
SHEFFIELD
S20 4HP

SIGNED PROFESSOR WILLIAM B J ZIMMERMAN

[Signature]

WITNESSED BY *[Signature]*

NAME

George Rees

ADDRESS

43 Firthwood Road
Dronfield S18 3BW

SIGNED PROFESSOR VÁCLAV TESAŘ

Václav Tesař

WITNESSED BY

D. T. J.

NAME

ZDENĚK TRÁVNÍČEK

ADDRESS

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SCHEDULE 1

National and Regional Filing Applications

Title	Status	Country	Filing Date	Filing No
Bubble Generation for Aeration and Other Purposes	Pending	United Kingdom	30-Oct-06	0621561.0
Bubble Generation for Aeration and Other Purposes	Pending	Australia	29-Oct-07	2007315935
Bubble Generation for Aeration and Other Purposes	Pending	Canada	29-Oct-07	2667840
Bubble Generation for Aeration and Other Purposes	Pending	Europe	29-Oct-07	07824345.8
Bubble Generation for Aeration and Other Purposes	Pending	Japan	29-Oct-07	2009-535112
Bubble Generation for Aeration and Other Purposes	Pending	USA	29-Oct-07	12/447,629

Field of Invention:

A method of producing small bubbles of gas in a liquid comprises a source of the gas under pressure, a conduit opening into a liquid and oscillating the gas passing along the conduit at a frequency between 1 and 100 Hz. The oscillation is effected by fluidic oscillator comprising a diverter that divides the supply into respect outputs (A, B), each output being controlled by a control port, wherein the control ports are interconnected by a closed loop. There may be at least two of said conduits each output port being connected to one or the other of said conduits, in which one phase of the oscillating gas is employed to drive liquid across the conduit after formation of a bubble in the other phase of oscillation, whereby the bubble is detached by the force of said driven liquid.