

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Dialight Lumidrives Limited	03/09/2011
RECEIVING PARTY DATA	
Name:	Dialight Europe Limited
Street Address:	Exning Road
City:	Newmarket, Suffolk
State/Country:	UNITED KINGDOM
Postal Code:	CB8 0AX
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7798672
CORRESPONDENCE DATA	
Fax Number:	(503)595-5301
Phone:	503-595-5300
Email:	christine.wolfe@klarquist.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Jeffrey Haendler, Klarquist Sparkman LLP
Address Line 1:	121 SW Salmon Street, Suite 1600
Address Line 2:	One World Trade Center
Address Line 4:	Portland, OREGON 97204-2988
ATTORNEY DOCKET NUMBER:	5585-79229-01
NAME OF SUBMITTER:	Jeffrey B. Haendler
Total Attachments: 14 source=79229-01 Transfer Agmt#page1.tif source=79229-01 Transfer Agmt#page2.tif source=79229-01 Transfer Agmt#page3.tif	

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DATED 9 March 2011

(1) DIALIGHT LUMIDRIVES LIMITED

and

(2) DIALIGHT EUROPE LIMITED

INTRAGROUP ASSET TRANSFER AGREEMENT

shoosmiths

Waterfront House
Waterfront Plaza
35 Station Street
Nottingham
NG2 3DQ

Tel: 03700 865000

Fax: 03700 865001

Ref. CBW.199940.4

THIS AGREEMENT is made on: 9 March 2011

BETWEEN

1. **DIALIGHT LUMIDRIVES LIMITED**, a company incorporated in England and Wales (company number 4245701) whose registered office is at Exning Road, Newmarket, Suffolk CB8 0AX (the "Seller"); and
2. **DIALIGHT EUROPE LIMITED**, a company incorporated in England and Wales (company number 00186538) whose registered office is at Exning Road, Newmarket, Suffolk CB8 0AX (the "Buyer").

BACKGROUND

1. The Seller has agreed to sell the Business (as defined below) to the Buyer for the consideration and upon the terms set out in this Agreement.
2. The Seller and the Buyer hereby agreed that notwithstanding that this Agreement is entered into on the date hereof, the Seller and the Buyer shall treat the sale of the Business on the terms set out in this Agreement as if it had taken place on the Transfer Date (as defined herein).

The parties agree as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 The Background and Schedules form part of this Agreement and have the same force and effect as if set out in the body of this Agreement. Any reference to this Agreement includes the Background and Schedules.
- 1.2 In this Agreement, the following words and expressions have the following meanings:

"Business"	the business of the Seller carried on and known as Dialight Lumidrives Limited
"Business Assets"	all the undertaking and assets of the Seller relating to the Business;
"Business IPR"	existing Intellectual Property Rights which are owned by the Seller and are used exclusively or predominately in connection with the Business including those registered rights referred to in Schedule 1;
"Claims"	the benefit of all rights and claims of the Seller arising out of or in connection with the Business other than claims relating to taxation and which are subsisting at the Transfer Date;
"Completion"	completion of the sale and purchase hereunder in accordance with clause 5;
"Consideration"	the total purchase price (exclusive of VAT) for the Business Assets referred to in clause 4;

"Contracts"	all contracts, engagements, licences, guarantees and other commitments relating to the Business (including Intellectual Property Licence Agreements and any equipment leases but excluding any Property Leases), which have been entered into or undertaken by or on behalf of the Seller in the course of the Business and which remain outstanding in whole or in part at the Transfer Date;
"Employees"	all the employees of the Seller engaged in the Business at the Transfer Date;
"Excluded Liabilities"	the liabilities excluded from the sale and purchase under this Agreement, being those more specifically detailed in Schedule 2;
"Goodwill"	the goodwill of the Seller in relation to the Business together with the exclusive right for the Buyer to represent itself as carrying on the Business in succession to the Seller;
"holding company and subsidiary"	shall have the meanings attributed to them in section 1159 of the Companies Act 2006;
"Intellectual Property Licence Agreements"	all existing agreements or arrangements between the Seller and third parties insofar as they relate to the use of Intellectual Property Rights which have application to the Businesses;
"Intellectual Property Rights"	patents, trade marks, service marks, trade names, internet domain names, rights in designs, copyright (including rights in computer software and databases) and moral rights, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for the grant of any such rights and all rights or forms of protection having equivalent or similar effect anywhere in the world;
"Liabilities"	all debts, obligations and liabilities (both ascertained and contingent) of the Seller in connection with the Business at the Transfer Date or at any time thereafter (but excluding all tax liabilities), including VAT, PAYE and national insurance contributions arising in respect of any profits accruing or transactions or circumstances occurring up to the Transfer Date save for the Excluded Liabilities;
"Plant and Equipment"	all plant, machinery, motor vehicles, furniture, tools and equipment owned by the Seller and used in the Business;

"Property"	all the freehold and the leasehold property of the Seller;
"Records"	all books and records owned by the Seller and which relate to the Business save for the Seller's statutory books;
"Seller's Group"	the Seller, any holding company of the Seller and any subsidiary of the Seller or any such holding company;
"Stock"	the stock of raw materials, consumable stores and components for incorporation into products in the course of production, partly finished and finished goods of the Business as at the Transfer Date;
"Trade Creditors"	amounts owed in connection with the Business by the Seller at the Transfer Date in respect of trade creditors (including the inter-company indebtedness incurred in the course of the Business to other members of the Seller's Group), customers' prepayments in respect of contracts and trade bills payable;
"Trade Debts"	amounts due in connection with the Business to the Seller at the Transfer Date in respect of trade debtors (including inter-company indebtedness incurred in the course of the Business by other members of the Seller's Group), amounts recoverable on contracts, payments in advance, trade bills receivable, prepayments and accrued income;
"Transfer Date"	the close of business on 31 December 2010;
"TUPE"	the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended);

1.3 The headings in this Agreement shall not affect its interpretation.

1.4 In this Agreement, any reference to a Background, clause or Schedule is to a Background, clause or Schedule (as the case may be) of or to this Agreement.

2 AGREEMENT TO SELL

2.1 The Seller shall sell and transfer with full title guarantee, free from all liens, charges and encumbrances and any other rights of third parties and the Buyer shall purchase as a going concern with effect from the Transfer Date the Business which shall include the following Business Assets:

2.1.1 the Business IPR as set out in Schedule 1;

2.1.2 cash;

2.1.3 the benefit of all Claims;

2.1.4 the benefit (subject to the burden) of all Contracts as set out in Schedule 3;

2.1.5 the Goodwill;

2.1.6 the Plant and Machinery

2.1.7 the Fixtures, Fittings and Equipment;

2.1.8 Computer/Office equipment;

2.1.9 Tooling & Moulds;

2.1.10 Test equipment;

2.1.11 Leasehold improvements;

2.1.12 the Freehold land;

2.1.13 the Records;

2.1.14 the Stock; and

2.1.15 the Trade Debts.

2.2 The Seller will, from the Transfer Date, wholly discontinue carrying on the Business and the Buyer shall thereafter be entitled to carry on and continue the same and to hold itself out as doing so in succession to the Seller.

3 LIABILITIES

The Liabilities will transfer to the Buyer with the Business Assets and the Buyer shall indemnify and hold the Seller harmless from and against all proceedings, claims actions, demands, obligations, damages, losses, costs and expenses which the Seller may suffer or incur in respect of the Liabilities.

4 CONSIDERATION

4.1 In consideration for the sale and transfer by the Seller of the Business Assets, the Buyer shall:

4.1.1 pay to the Seller the sum of £2,409,000; and

4.1.2 assume responsibility for the satisfaction of all the Liabilities.

4.2 The Consideration will be left outstanding as a loan repayable on demand.

5 COMPLETION

5.1 The sale and purchase of the Business Assets shall be completed immediately after this Agreement is signed, when the events set out in this clause 5 shall take place.

5.2 On Completion, the Seller shall cause to be delivered or made available to the Buyer:

5.2.1 such documents as the Buyer may reasonably require to complete the sale and purchase of the Business Assets together with all deeds and documents of title relating thereto;

5.2.2 possession of such of the Business Assets as are tangible including:

- a) all lists of customers, inventories, books of account and records (whether in computerised or other form) relating to the Business; and
- b) all the designs and drawings, plans, manufacturing data, research and development data, prototypes, research materials, technical and sales publications, advertising material, computer media and other technical and sales matter of the Seller in relation to the Business, together with any plates, blocks, negatives and other like material relating thereto; and

5.2.3 to the extent required by the Buyer counterpart originals of deeds of assignment in relation to the assignment of Trade Debts, duly executed by the relevant parties.

5.3 If and to the extent that any documents of transfer are not available at Completion, the parties shall arrange for appropriate transfer documents to be prepared and completed as soon as practicable after Completion.

5.4 The Seller will be a trustee for the Buyer in respect of the Business Assets until they have been actually delivered and/or in the case of Business Assets not capable of transfer by delivery, transferred or assigned by the Buyer.

6 TITLE AND SUPPLEMENTARY PROVISIONS

6.1 Beneficial ownership and risk in respect of the Business Assets shall pass to the Buyer on Completion. Title to all Business Assets which can be transferred by delivery shall pass on delivery and such delivery shall be deemed to take place on Completion.

6.2 All assets acquired, liabilities incurred or transactions entered into after the Transfer Date in relation to the Business and the results of the operations of the Business since that date shall be for the account of the Buyer. For the avoidance of doubt, such assets, liabilities, transactions and results shall include, but without limitation, the net amount of cash generated by the Business, interest earned on the daily bank balances held by the Seller for the account of the Business, all Claims which have arisen and all Contracts which have been entered into or undertaken since the Transfer Date.

6.3 Insofar as the Business Assets comprise the benefit of Claims and the benefit (subject to the burden) of Contracts which cannot effectively be assigned or transferred by the Seller to the Buyer except by agreements of novation or without obtaining a consent, an approval, a waiver or the like from a third party:

6.3.1 the Seller shall (upon the request of the Buyer) take all reasonable steps to procure that such Contracts are novated or the necessary consents obtained and the Buyer shall co-operate with the Seller for such purpose;

6.3.2 unless or until each of such Contracts, shall have been so novated or assigned or any necessary consent obtained, the Seller shall from the date of Completion receive and hold the benefit of the relevant Contract or Claim as trustee on trust for the Buyer and shall pay to the Buyer promptly upon receipt any sums received by it under any such Contract or pursuant to any such Claim;

6.3.3 the Buyer shall from the date of Completion (at its own cost) assist the Seller to perform all the obligations of the Seller under any such Contracts and indemnify the Seller on an after-tax basis against all liability (and all costs reasonably incurred by the Seller) arising in connection with any such Contracts.

- 6.4 The Seller shall with all due diligence execute such other documents and take such other steps as the Buyer may reasonably require to vest the title to the Business Assets in the Buyer and to give effect to this Agreement.

7 DEBTS

Unless and until the Trade Debts are or any of them is assigned by the Seller to the Buyer, the Seller will collect and get in as agent for the Buyer the Trade Debts owed to it and will promptly account to the Buyer for all payments received in respect of such Trade Debts.

8 PROPERTIES

The parties shall, as soon as practicable after Completion, enter into such documents of transfer or other arrangements as are necessary to pass the benefit of the Seller's interests in the Properties to the Buyer.

9 EMPLOYEES

The parties acknowledge and agree that the sale of the Business from the Seller to the Buyer is a "relevant transfer" within the meaning of TUPE and the Employees (as set out in Schedule 4) shall be treated accordingly and that by virtue of TUPE, the contracts of employment between the Seller and the Employees (except in so far as such contracts relate to any occupational pension scheme) will have effect after the Transfer Date as if originally made between the Buyer and each Employee and the Buyer will indemnify and keep the Seller indemnified from and against all and any action or claim of whatsoever nature by or in relation to any of the Employees.

10 VAT

The Seller and the Buyer acknowledge that section 43(1) of the Value Added Tax Act 1994 will apply to the sale of the Business and the Assets pursuant to this Agreement.

11 WARRANTIES

- 11.1 The Seller warrants to the Buyer on the terms of the warranties below in this clause 11.

- 11.2 The Seller is the sole legal and beneficial owner of the Business Assets free from all security interests, options, equities, claims or other third party rights (including, without limitation, rights of pre-emption) of any nature whatsoever, and has the legal right to dispose of the Business Assets, except for:

11.2.1 any hire or lease agreement in the ordinary course of business;

11.2.2 title retention provisions in respect of goods and materials supplied to the Seller in the ordinary course of the business;

11.2.3 liens arising in the ordinary course of business by operation of law.

- 11.3 The Business Assets and the facilities and services to which the Seller has a contractual right include all rights, properties, assets, facilities and services desirable for the carrying on of the Business in the manner in which it is currently carried on.

- 11.4 All of the Business Assets are in the possession or under the control of the Seller.

12 PERIOD AFTER COMPLETION

- 12.1 The parties shall, and shall use their respective best endeavours to procure that any necessary third party shall, carry out, execute and perform all such further acts, deeds, documents and things as either of them may reasonably require by notice in writing to give effect to the terms of this Agreement.
- 12.2 On receiving, on or after Completion, any notices, correspondence, information, orders or enquiries relating to the Business or any money or other items belonging to the Buyer and relating to the Business, the Seller will immediately pass them to the Buyer and title in them shall vest in the Buyer.
- 12.3 The Seller will take all reasonable steps to ensure that the Buyer obtains the full benefit and enjoyment of the Goodwill and in particular will, where possible, encourage customers of the Business to deal with the Buyer in place of the Seller in relation to the Business.
- 12.4 For a period of 6 years from Completion:
- 12.4.1 the Buyer will make the Records available for inspection by representatives of the Seller at all reasonable times during business hours on reasonable advance notice being given. The Buyer will allow the Seller's representatives to take copies, at the Seller's expense, of any of the Records reasonably required by them;
- 12.4.2 the Seller will make available any books and records not delivered to the Buyer which contain information which should be provided to the Buyer or which is required for the purpose of the Business or any tax or other return in connection with it for inspection by representatives of the Buyer during business hours on reasonable advance notice being given. The Seller will allow the Buyer's representatives to take copies, at the Buyer's expense, of any of those books and records reasonably required by them.

13 ANNOUNCEMENTS

Before, on or as soon as possible after Completion, the Seller will at the request of the Buyer join with the Buyer in sending out a notice in such form as may be agreed between them to all the suppliers and customers of the Business and such other persons as the Buyer may require informing them of the transfer of the Business.

14 ENTIRE AGREEMENT

- 14.1 This Agreement sets out the entire agreement and understanding between the parties in respect of the sale and purchase of the Business. It is agreed that:
- 14.1.1 neither party has entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement;
- 14.1.2 a party may claim in contract for breach of warranty under this Agreement but shall have no claim or remedy under this Agreement in respect of misrepresentation (whether negligent or otherwise, and made prior to, and/or in, this Agreement) or untrue statement made by the other party;
- 14.1.3 this clause shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

15 COUNTERPARTS

This Agreement may be executed in any number of counterparts which together shall constitute one agreement. Any party may enter into this Agreement by executing a counterpart and this Agreement shall not take effect until it has been executed by all parties.

16 FURTHER ASSURANCE

- 16.1 The Seller shall use all reasonable endeavours to do or procure to be done all such further acts and things and execute or procure the execution of all such other documents as the Buyer may from time to time reasonably require for the purpose of giving the Buyer the full legal and beneficial title to the Shares and otherwise giving the Buyer the full benefit of this Agreement.
- 16.2 The Seller hereby irrevocably appoints the Buyer as its attorney to sign, execute and deliver on its behalf all deeds and documents and to do all acts and things necessary to give effect to the terms of this Agreement.

17 SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement. The parties shall then use all reasonable endeavours to replace the invalid or unenforceable provision by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

18 VARIATION

This Agreement may be varied only by a document signed by each of the parties to it. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

19 NO RIGHTS UNDER CONTRACT (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any its terms.

20 GOVERNING LAW

- 20.1 This Agreement and the relationship between the parties shall be governed by, and construed in accordance with, English law.
- 20.2 Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this Agreement.

IN WITNESS of which the parties have signed and delivered this Agreement as a deed on the date stated at the beginning of this Agreement.

SCHEDULE 1

IPR

UK Trademark 2356468 - COLOURDRIVER
UK Trademark 2356469 - LIFESAVER
UK Trademark 2356470 - LUMIDRIVES
UK Trademark 2356471 - LINKLED
UK Trademark 2378845 - LUMISPOT
UK Trademark 2378847 - COVELED
UK Trademark 2378848 - OPTINO

EU Trademark 005090154 - L2OPTICS
EU Trademark 005636196 - POWERWHITE
EU Trademark 005705611 - LEDPAK

EU Patent EP1790200 - LIGHT EMITTING DIODE (LED) CONTROL
EU Patent EP1842005 - SEALED LIGHT FIXTURE
EU Patent EP2009348 - IMPROVED SPATIAL LUMINANCE

US Patent 7,798,672 - Sealed LED light fixture Inc. dual layer glass
sheet

SCHEDULE 2

Excluded Liabilities

Intra-Group Balances

SCHEDULE 3

Contracts

Type of Asset	Other Party
Lease, Long Marston	Trustees of the Character Machinery PLC Executive Pension Scheme
Sub-Lease, Long Marston	Trustees of the Character Machinery PLC Executive Pension Scheme
Non-Disclosure Agreement	Crescent Lighting Limited
Agency Agreement	Guido Ammirata
Agency Agreement	Topline Components Ltd
Non-Disclosure Agreement	Interior Control Ltd
Distributor Agreement	Searchlight Electric Ltd
Confidentiality Agreement (Mutual)	OCIP Energy Ltd
Agency Agreement	Pascal Schuster/LCI
Agency Agreement	Phoenix Electronics
Distributor Agreement	Rode GMBH
To Whom It May Concern Letter	Moda Light
To Whom It May Concern Letter	Union Supplies
Dialight Lumidrives' Terms and Conditions of Supply	Innoveox

SCHEDULE 4

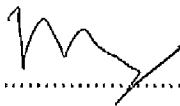
Employees


Nigel Pettitt

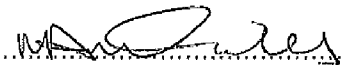
Gary Aglus

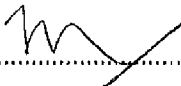
Steven Briggs

Keith Watson

SIGNED and DELIVERED)
as a DEED by) 
DIALIGHT LUMIDRIVES LIMITED) Director

Witnessed by (signature): 
Name: N. D. M. Gules
Address: 12 EAST STREET
KIMBOLTON
CAMBS
Occupation: CHARTERED SECRETARY.

SIGNED and DELIVERED)
as a DEED by) 
DIALIGHT EUROPE LIMITED) Director

Witnessed by (signature): 
Name: T. R. BURTON
Address: ~~9420~~ 9240 FOREST DOWNS
GERMAN TOWN
TENNESSEE 38138 USA
Occupation: DIRECTOR