

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
Ulterra Drilling Technologies	08/31/2012
RECEIVING PARTY DATA	
Name:	Jefferies Finance LLC
Street Address:	520 Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10022
PROPERTY NUMBERS Total: 4	
Property Type	Number
Application Number:	11151766
Application Number:	10600662
Application Number:	12251955
Application Number:	11734650
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	175274-635053
NAME OF SUBMITTER:	Greg Oehler
Total Attachments: 3 source=Patent Release#page1.tif source=Patent Release#page2.tif source=Patent Release#page3.tif	

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**ASSIGNMENT AND RELEASE OF
SECURITY INTEREST**

August 31, 2012

This Assignment and Release of Security Interest (this “Release”) is dated as of the date first set forth above. Reference is hereby made to that certain Patent Security Agreement (the “Patent Security Agreement”; capitalized terms used but not defined herein shall have the meanings given to them in the Patent Security Agreement) dated as of June 9, 2011, by Ulterra Drilling Technologies, L.P, a Texas limited partnership (“Pledgor”), in favor of Jefferies Finance LLC, a Delaware limited liability company, in its capacity as collateral agent pursuant to the Credit Agreement dated as of June 9, 2011 (in such capacity, the “Collateral Agent”), recorded with the United States Patent and Trademark Office on June 10, 2011, at Reel/Frame No. 026424/0972.


For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby notifies, acknowledges and agrees with the Pledgor that (i) the lien on and security interest in Patent Collateral pledged and granted by the Pledgor to the Collateral Agent for the ratable benefit of the Secured Parties pursuant to the Patent Security Agreement, including, without limitation, the lien on and security interest in the patents listed on the attached Schedule A, are terminated, released and discharged fully, (ii) the Collateral Agent hereby releases and forever discharges fully all of its right, title and interest in, to and under, and of any kind or nature in the Patent Collateral granted, assigned or conveyed pursuant to the Patent Security Agreement, and (iii) any right, title or interest of the Collateral Agent in, to and under the Patent Collateral shall hereby cease and become void. The Collateral Agent hereby retransfers and reassigns to the Pledgor, without representation or warranty, all of the Collateral Agent’s right, title and interest in, to and under the Patent Collateral.

The Collateral Agent hereby authorizes and requests the Commissioner of Patents and Trademarks and any other applicable government officer to record this Release.

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IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its duly authorized representative as of the date first above written.

JEFFERIES FINANCE LLC, as Collateral Agent

By: 
Name: E. Joseph Hess
Title: Managing Director

[Patent Release]

PATENT
REEL: 028893 FRAME: 0492

SCHEDULE A
TO
RELEASE OF PATENT SECURITY INTEREST

Patents:

US PLEDGOR OWNER	TITLE	COUNTRY	PATENT NO. AND DATE	APPLICATION NO. AND FILING DATE	NOTES
Ultrerra Drilling Technologies, L.P.	Stepped Polycrystalline Diamond Compact Insert	United States	7,140,448 11/28/2006	11/151,766 6/14/2005	
Ultrerra Drilling Technologies, L.P.	Stepped Polycrystalline Diamond Compact Insert	United States	6,904,984 6/14/2005	10/600662 6/20/2003	

Patent Applications:

US PLEDGOR OWNER	TITLE	COUNTRY	APPLICATION NO. AND FILING DATE	PUBLICATION NO. AND DATE	NOTES
Ultrerra Drilling Technologies, L.P.	Active Gauge Protection for Drill Bits	United States	12/251,955 10/15/2008	US20100089662 4/15/2010	
Ultrerra Drilling Technologies, L.P.	Circumvolve Cutters for Drill Bit	United States	11/734,650 4/12/2007	US20080251293 10/16/2008	