

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Renegade Drilling Tools, LLC	09/19/2012
RECEIVING PARTY DATA	
Name:	Varel International Industries, L.P.
Street Address:	1625 W. Crosby
Internal Address:	Suite 124
City:	Carrollton
State/Country:	TEXAS
Postal Code:	75006
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7377338
CORRESPONDENCE DATA	
Fax Number:	7137513290
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	713-751-3200
Email:	jvillegas@kslaw.com
Correspondent Name:	King & Spalding LLP
Address Line 1:	1100 Louisiana Street
Address Line 2:	Suite 4000
Address Line 4:	Houston, TEXAS 77002
ATTORNEY DOCKET NUMBER:	15268.105051
NAME OF SUBMITTER:	Rajesh D. Patel
Total Attachments: 4 source=assignment#page1.tif source=assignment#page2.tif source=assignment#page3.tif source=assignment#page4.tif	

OP \$40.00 7377338

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.

1. Name of conveying party(ies)

Renegade Drilling Tools, LLC

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: Varel International Industries, L.P.

Internal Address: Suite 124

Street Address: 1625 W. Crosby

City: Carrollton

State: Texas

Country: US Zip: 75006

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance/Execution Date(s):

Execution Date(s) 09/19/2012

- Assignment Merger
 Security Agreement Change of Name
 Joint Research Agreement
 Government Interest Assignment
 Executive Order 9424, Confirmatory License
 Other _____

4. Application or patent number(s):

This document serves as an Oath/Declaration (37 CFR 1.63).

A. Patent Application No.(s)

B. Patent No.(s)

7,377,338

Additional numbers attached? Yes No

5. Name and address to whom correspondence concerning document should be mailed:

Name: King & Spalding LLP

Internal Address: Suite 4000 IP Department

Street Address: 1100 Louisiana Street

City: Houston

State: Texas Zip: 77002

Phone Number: 713-751-3200

Docket Number: 15268.105051

Email Address: jvillegas@kslaw.com

6. Total number of applications and patents involved: 1**7. Total fee (37 CFR 1.21(h) & 3.41) \$ 40.00**

- Authorized to be charged to deposit account
 Enclosed
 None required (government interest not affecting title)

8. Payment Information

Deposit Account Number _____

Authorized User Name _____

9. Signature: /Rajesh D. Patel/

September 19, 2012

Signature

Date

Rajesh D. Patel Reg. No. 57798

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents:

4

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 OF LETTERS PATENT AND INVENTIONS

WHEREAS, **Renegade Drilling Tools, LLC**, a Limited Liability Company, having its principal place of business at 2401 Bridle Path, Austin, Texas 78703 (hereinafter "ASSIGNOR"), owns certain inventions and improvements disclosed in a Letters Patent of the United States entitled "**Downhole Percussion Tool**," filed in the United States Patent and Trademark Office on November 4, 2005 and issued as Letters Patent No. 7,377,338 on May 27, 2008; and whereas, the ASSIGNOR now is the sole owner of said Letters Patent; and

WHEREAS, **Varel International Industries, L.P.**, a limited partnership having a principal place of business at 1625 W. Crosby, Suite 124, Carrollton, Texas 75006, United States (hereinafter, "ASSIGNEE"), is desirous of acquiring an interest in the same;

NOW, THEREFORE, for good valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR, by these presents, does sell, assign, and transfer to ASSIGNEE, the full, exclusive, and entire right, title, and interest in and to the Letters Patent aforesaid, and in and to all inventions disclosed and described in said Letters Patent, and to any reissue and other applications therefor, including all rights the ASSIGNOR may have to sue for damages and other remedies in respect of any infringement of the Letters Patent which may have occurred before the date of this assignment; the same to be held and enjoyed by the ASSIGNEE, for its own use and behoof, and for its legal representatives and assigns, to the full end of the term for which said Letters Patent is granted, as fully and entirely as the same would have been held by the ASSIGNOR had this assignment and sale not been made;

For the same consideration, ASSIGNOR, by these presents, does sell, assign, and transfer to ASSIGNEE the full, exclusive, and entire right, title, and interest in and to any foreign application or applications corresponding to said Letters Patent, 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 the ASSIGNEE or its designee insofar as permitted by applicable law;

AND ASSIGNOR agrees to sign all lawful papers, execute all reissue, and other applications, make all assignments and rightful oaths, be joined with the ASSIGNEE as a nominal party if necessary to satisfy any requirement of law in any proceeding in respect of infringement of the Letters Patent occurring before the effective date of this assignment, and generally do everything possible to aid ASSIGNEE, its successors, assigns, and nominees to obtain and enforce proper protection for all said inventions and improvements in all countries throughout the world.

ASSIGNOR further agrees that all necessary records of ASSIGNOR to establish priority of invention in any proceeding will be made available at no additional charge to ASSIGNEE, in the event such records are needed in connection with the assigned Letters Patent.

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized officer and its seal to be affixed, this 19 day of Sept, 2012.

ASSIGNOR: Renegade Drilling Tools, LLC

[Corporate Seal]

By: [Signature]

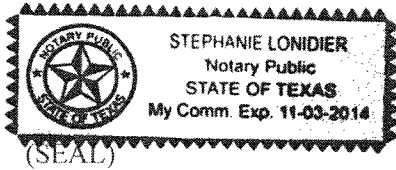
ROSS BASSINGER / PRINCIPAL
(Printed Name)/(Title)

Certificate of Acknowledgement

STATE OF Texas
COUNTY OF Texas

Before me, the undersigned attesting officer duly authorized to administer oaths, a Notary Public in and for the county aforesaid, on this 19 day of September, 2012, personally appeared Ross Bassinger, to me known personally, and who, being by me duly sworn, deposes and says that he is the Principal of Renegade Drilling Tools, LLC.

that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that said instrument is the free act and deed of said corporation.



Stephanie Lonidier
NOTARY PUBLIC

My Commission Expires: 11/2014

Attorney Docket No. 15268.105051