

PATENT ASSIGNMENT COVER SHEET

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EPAS ID: PAT2592102

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
MARATHON OIL COMPANY	10/25/2013
RECEIVING PARTY DATA	
Name:	NATIONAL OILWELL DHT, L.P.
Street Address:	7909 PARKWOOD CIRCLE DRIVE
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77036
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	14013768
CORRESPONDENCE DATA	
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<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
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Address Line 2:	SUITE 902
Address Line 4:	LAKEWOOD, COLORADO 80228
ATTORNEY DOCKET NUMBER:	78.1433US (201202 USA)
NAME OF SUBMITTER:	DENISE E. VORIS
Signature:	/Denise E. Voris/
Date:	10/25/2013
Total Attachments: 2 source=781433USexeutedAssign#page1.tif source=781433USexeutedAssign#page2.tif	

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**ASSIGNMENT OF INTELLECTUAL PROPERTY
WITH REVERSIONARY INTEREST**

THIS ASSIGNMENT OF INTELLECTUAL PROPERTY WITH REVERSIONARY INTEREST ("Assignment") is made by and between **Marathon Oil Company**, an Ohio corporation having an office at 5555 San Felipe, Houston, Texas 77056 ("Assignor"), and **National Oilwell DHT, L.P.**, a Delaware limited partnership having an office at 7909 Parkwood Circle Dr., Houston, TX 77036 Houston, Texas ("Assignee").

WHEREAS, Assignor is the owner of U.S. Patent Application S.N. 14/013,768, filed August 29, 2013, entitled *Cutting Insert for a Rock Drill Bit* ("the Patent Application").

WHEREAS, Assignee is desirous of acquiring the entire and exclusive right, title, interest in and to, and possession of, the Patent Application, and subject to the reversionary interest specified herein.

WHEREAS, this Assignment is made in contemplation of and in consideration that Assignor and Assignee are in negotiation with one another to enter a commercial arrangement to develop specialty cutters for drilling shales, and together plan to execute a contractual agreement to formalize said arrangement (the "Event").

NOW, THEREFORE, for and in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby assign, transfer, and convey to Assignee, the entire and exclusive right, title, and interest in and to, and possession and use of the Patent Application, including, but not limited to, the right to sue for past, present, and future damages due to infringement of any issuing patents and technology disclosed and/or claimed in said Application, and to all other worldwide applications, patents, registrations and certificates, that relate to the family originating with a claim of priority originating in the Patent Application.

This Assignment is full and complete and includes all rights that would be enjoyed and all obligations that would be suffered by Assignor if this transfer and assignment had not been made, including, but not limited to, the right to sue for past, present, and future damages arising from infringement of these rights.

Assignor hereby authorizes and directs the appropriate governmental officials to issue any and all patent or related property rights assigned hereunder to Assignee, as the owner of the entire and exclusive right, title, and interest in and to the same.

Assignor further covenants and agrees that Assignor will at any time upon reasonable request make, execute, and deliver without further compensation, any and all other instruments in writing, including further applications, papers, affidavits, power of attorney, assignments, and other documents, and do all lawful acts and things, which, in the opinion of counsel for Assignee, may be required or necessary to more effectively secure to and vest in Assignee, its successors, and permitted assigns the rights transferred hereunder, and that Assignor will sign any applications for reissue, division, continuation, continuation-in-part, counterpart, renewal, reexamination, substitute, or extension of said rights transferred hereunder or any resulting patent or related property right.

Assignor further covenants and agrees that Assignor will at any time upon request

communicate to the Assignee, or its legal representatives, any facts relating to the aforesaid inventions known to it, and will testify as to the same in any interference, litigation, mediation, arbitration, or other proceeding when requested to do so.

This Assignment may be amended or modified by a written instrument signed by Assignor and Assignee.

Reversionary Interest

This Assignment is made and accepted with the following reversionary interest in favor of Assignor and its successors:

If the Event described above is not achieved by October 31, 2013, then the entire and exclusive rights, titles, and interests transferred by this Assignment, including, but not limited to, rights to sue and maintain suit for past, present and future damages, shall revert, and hereby does revert, to Assignor, or its successor, as if this Assignment had never occurred. Any and all licenses or sublicenses that may hereafter be granted by Assignee are subject to this reversionary interest and any such license or sublicense shall terminate and is hereby terminated simultaneously with such reversion.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment by their duly authorized representatives, to be effective as of the Effective Date.

Marathon Oil Company

**National Oilwell DHT, L.P.
by its general partner
NOW Downhole Tools, Inc.**


Signature


Signature

TIMOTHY A. DEINES
Name

Victor Segura
Name

DIRECTOR SUBSURFACE TECHNOLOGY
Title

Attorney-in-Fact
Title