503606946 12/11/2015

EPAS ID: PAT3653577

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

 SUBMISSION TYPE:
 NEW ASSIGNMENT

 NATURE OF CONVEYANCE:
 ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
MICHAEL S. STEELE	06/25/2014
ROBB DENNERT	11/03/2015
BRYAN C. WARD	11/11/2015

RECEIVING PARTY DATA

Name:	MILWAUKEE ELECTRIC TOOL CORPORATION
Street Address:	13135 WEST LISBON ROAD
City:	BROOKFIELD
State/Country:	WISCONSIN
Postal Code:	53005

PROPERTY NUMBERS Total: 1

Property Type	Number
Application Number:	14577055

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 414-271-6560

Email: mkeipdocket@michaelbest.com

Correspondent Name: MICHAEL BEST & FRIEDRICH LLP

Address Line 1: 100 E. WISCONSIN AVENUE, SUITE 3300 Address Line 4: MILWAUKEE, WISCONSIN 53202-4108

ATTORNEY DOCKET NUMBER:	066042-8668-US01	
NAME OF SUBMITTER:	DAVID J. TRAUTSCHOLD	
SIGNATURE:	/david j. trautschold/	
DATE SIGNED:	12/11/2015	

Total Attachments: 11

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PATENT 503606946 REEL: 037266 FRAME: 0169

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ASSIGNMENT

Pursuant to our obligation to Milwaukee Electric Tool Corporation (hereinafter referred to as "Assignee"), a Delaware corporation having its principal place of business at:

13135 West Lisbon Road Brookfield, WI 53005

and for other valuable and sufficient consideration, receipt whereof is hereby acknowledged, we:

Michael S. Steele N45 W22902 Charlotte Way Pewaukee, WI 53072

Robb Dennert 1526 Tallgrass Circle Waukesha, WI 53188

Bryan C. Ward 1570 Rivers Bend Lane, Apt. 202 Wauwatosa, WI 53226

confirm our obligation to and hereby sell, assign and convey, unto Assignee, its successors and assigns, our entire right, title and interest -

- (1) in and to inventions described in a patent application titled "ADJUSTABLE DIAMETER HOLE CUTTER" for which we filed United States Patent Application No. 14/577055 on December 19, 2014, (Atty. File No. 066042-8668-US01) (hereinafter the "U.S. utility patent application") which application claims the benefit of United States Provisional Patent Application No. 61/918,298, filed December 19, 2013 (hereinafter the "U.S. provisional patent application") (Atty. File No. 066042-8668-US00);
- (2) in and to the U.S. utility patent application, and the U.S. provisional patent application, in and to all other patent applications (including divisional, continuation, continuation-in-part, 35 U.S.C. §111(b) provisional, 35 U.S.C. §111(a), and reissue applications) based upon said inventions, and in and to the patent or patents to be granted thereon, to the full end of the term or terms for which said patent or patents may be granted;
- (3) in and to all patent applications on said invention now or hereafter filed in countries foreign to the United States of America, and in and to any and all patents granted on said applications to the full end of the terms for which said patents may be granted; and
- (4) under the International Convention in respect to the U.S. utility patent application and the U.S. provisional patent application, and agree that any patent applications of any

foreign countries which may be filed shall be filed in the name of our Assignee with a claim to priority based on the U.S. utility patent application and the U.S. provisional patent application.

We hereby agree that we will, upon demand of Assignee, its successors or assigns, and without further consideration to us, execute any and all papers that may be necessary, or deemed by Assignee, its successors or assigns, to be necessary, to a complete fulfillment of the intent and purposes of this Assignment, it being understood that any expense incident to the execution of such papers shall be paid by Assignee, its successors and assigns, and not by us.

The Commissioner of Patents and Trademarks of the United States is hereby authorized and requested to issue said patent or patents to Assignee.

Date	Michael S. Steele
$\frac{11/3/2.15}{\text{Date}}$	Robb Dennert
Date	Bryan C. Ward

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- (3) in and to all patent applications on said invention now or hereafter filed in countries foreign to the United States of America, and in and to any and all patents granted on said applications to the full end of the terms for which said patents may be granted; and
- (4) under the International Convention in respect to the U.S. utility patent application and the U.S. provisional patent application, and agree that any patent applications of any

foreign countries which may be filed shall be filed in the name of our Assignee with a claim to priority based on the U.S. utility patent application and the U.S. provisional patent application.

We hereby agree that we will, upon demand of Assignee, its successors or assigns, and without further consideration to us, execute any and all papers that may be necessary, or deemed by Assignee, its successors or assigns, to be necessary, to a complete fulfillment of the intent and purposes of this Assignment, it being understood that any expense incident to the execution of such papers shall be paid by Assignee, its successors and assigns, and not by us.

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Michael S. Steele
Robb Dennert
Bryan C. Ward

AGREEMENT LIMITING CERTAIN UNFAIR ACTIVITIES

This Agreement Limiting Certain Unfair Activities ("Agreement") is entered into by and among Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Company") and Milwaukee Electric Tool Corporation ("METCO" or the "Metco" o

RECITALS

The course of employment and in connection with Employee's promotion, the Employee will be provided and learn confidential information regarding the Company's and/or Affiliated Company's (as defined in Paragraph 24) customers, or will establish, maintain and improve knowledge of or relationships or goodwill with the Company's customers, or will learn the Company's and/or Affiliated Company's Trade Secrets or Confidential Information (as such terms are defined below); and

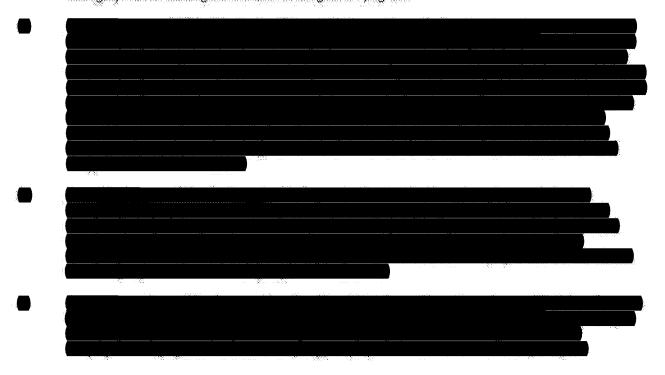
The Company would not promote and continue to employ Employee if Employee did not accept the terms outlined herein.

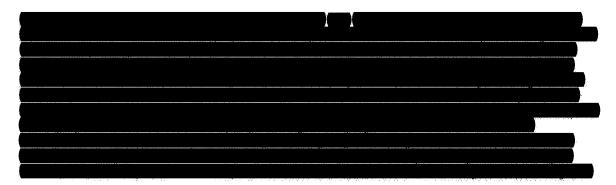
THE EMPLOYEE HAS REVIEWED THE MATTERS RECITED IN THE PARAGRAPHS ABOVE AND CONFIRMS THAT HE/SHE AGREES WITH THE ABOVE RECITALS.

TERMS AND CONDITIONS

In consideration of the foregoing recitals and of the promises and covenants set forth herein, in exchange for Employee's access or continued access to the Company's and/or Affiliated Company's customer relationships, good will, Confidential Information or Trade Secrets, Employee's promotion and at-will employment with the Company, and for other good and valuable consideration, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

 <u>Definitions</u>. Unless otherwise defined herein, capitalized terms have the definitions set forth in Paragraph 24 of this Agreement, which begins on page 5.





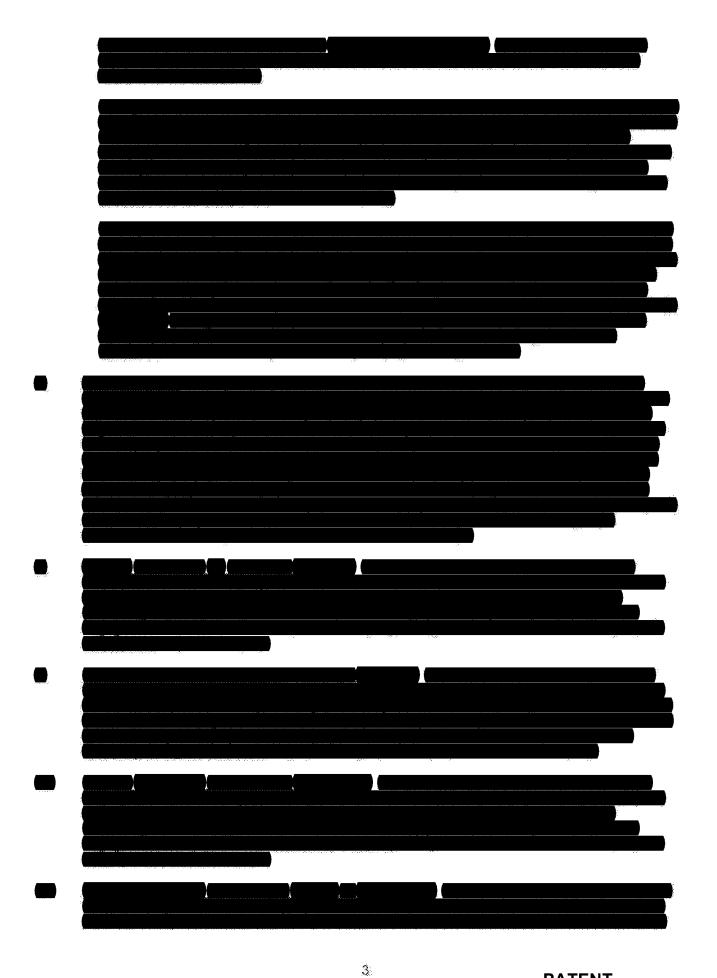
Proprietary Creations: "Proprietary Creations" means inventions, discoveries, designs, S. improvements, creations, and works conceived, authored, or developed by Employee, either individually or with others, any time during Employee's employment with the Company that: (a) relate to the Company's or Affiliated Company's current or contemplated business or activities; (b) relate to the Company's or Affiliated Company's actual or demonstrably anticipated research or development; (c) result from any work performed by Employee for the Company or Affiliated Company: (d) involve the use of the Company's or Affiliated Company's equipment, supplies, facilities or Trade Secrets; (e) result from or are suggested by any work done by the Company or Affiliated Company or at the Company's request, or any projects specifically assigned to Employee; or (f) result from Employee's access to any of the Company's or Affiliated Company's memoranda, notes, records, drawings, sketches, models, maps, customer lists, research results, data, formulae, specifications, inventions, processes, equipment or other materials. All Proprietary Creations are the sole and exclusive property of the Company or Affiliated Company whether patentable or registrable or not, and Employee assigns all rights, title and interest in same to the Company or Affiliated Company.

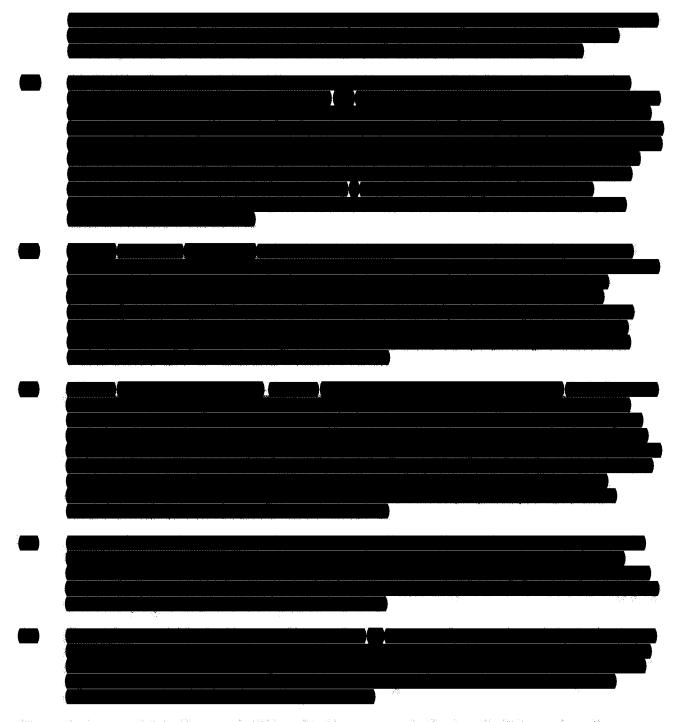
All Proprietary Creations which are copyrightable shall be considered "work(s) made for hire" as that term is defined by U.S. Copyright Law. If for any reason a U.S. court of competent jurisdiction determines such Proprietary Creations not to be works made for hire, Employee will assign all rights, title and interest in such works to the Company and, to the extent permitted by law. Employee hereby assigns such rights, title and interest in such Proprietary Creations to the Company. Employee will promptly disclose all Proprietary Creations to the Company and, if requested to do so, provide the Company a written description or copy thereof.

No provision in this Agreement requires Employee to assign any of his or her rights to an invention if that invention qualifies for exclusion under the applicable law of the state in which the Employee is a resident, which may be amended from time to time. Employee is not required to assign rights to any invention for which no equipment, supplies, facility, or trade secret information of the Company or Affiliated Company was used and which was developed entirely on Employee's own time, unless (a) the invention relates (i) to the business of the Company or Affiliated Company or (ii) to the Company's or Affiliated Company's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by Employee for the Company or Affiliated Company.

In the event Proprietary Creations should be assigned or transferred to a parent, subsidiary or related entity of the Company, or an entity owned (in whole or in part) by the Company, the Company shall make this determination and shall make the appropriate assignment or transfer or shall direct Employee to make such assignment of transfer, and Employee shall cooperate with the Company in making such assignment or transfer.



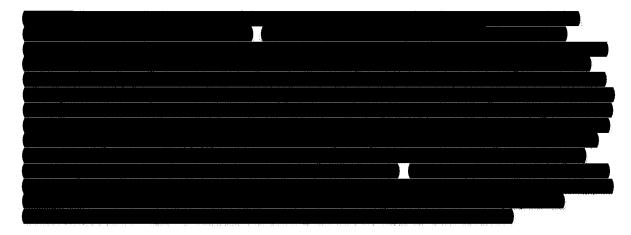




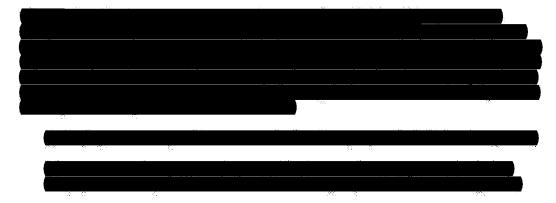
- Assignment. The Company's rights under this agreement will automatically be assigned to any parent, subsidiary or related entity of the Company if the Employee commences employment with the parent, subsidiary or related entity of the Company after Employee's employment with the Company ends. The Company may also assign its rights under the Agreement to any successor company. In the event of assignment of this Agreement, the entity to which this Agreement is assigned shall be included in the definition of the term "Company" as used in this Agreement. This Agreement and the respective rights, duties, and obligations of the Employee hereunder may not be assigned or delegated by Employee.
- 18. <u>Entire Agreement</u> This Agreement constitutes the entire agreement and understanding between the Company and Employee concerning the subject matter addressed herein and supersedes and extinguishes any and all other previous agreements or understandings, whether written or oral.

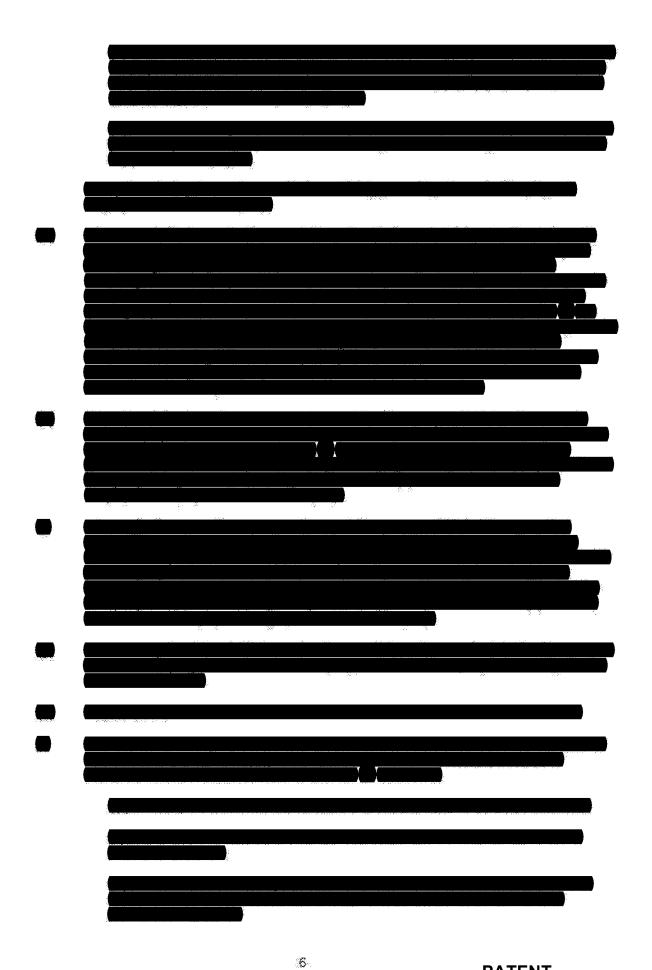
between Employee and the Company concerning such subject matter. This Agreement may only be modified by a writing signed by the Parties.

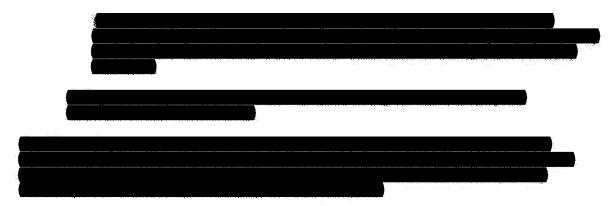
- 19. <u>Waiver</u> The waiver by any Party of the breach of any covenant or provision in this Agreement shall not operate or be construed as a waiver of any subsequent breach by any Party.
- 20. Invalidity of any Provision. The provisions of this Agreement are severable, it being the Intention of the Parties that should any provision hereof be invalid or unenforceable, such invalidity or unenforceability of any provision shall not affect the remaining provisions hereof, but the same shall remain in full force and effect to the fullest extent permitted by law as if such invalid or unenforceable provision were omitted. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, Company and Employee agree that such provision is to be reformed to the extent necessary for the provision to be valid and enforceable to the fullest and broadest extent permitted by applicable law, without invalidating the remainder of this Agreement.



- 22. Interpretation and Construction. As used in this Agreement, (6) the words "include," "including" and variations thereof will not be deemed to be terms of limitation, (b) "or" is disjunctive but not necessarily exclusive, (c) paragraph headings are for convenience only and will have no interpretive value and (d) "\$" means U.S. Doltars or their equivalent in the local currency at the exchange rate in effect at the time the currency amount is to be determined under the terms of this Agreement.
- 23. <u>Counterparts</u> This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.
- 24. <u>Definitions</u> When used in this Agreement the following terms have the definition set forth below:
 - (a) "Affiliated Companies" means Techtronic Industries North America, Inc. and any of its parent, subsidiary or affiliated companies.







Reasonableness of Restrictions. EMPLOYEE HAS READ THIS AGREEMENT AND AGREES THAT THE RESTRICTIONS ON EMPLOYEE'S ACTIVITIES OUTLINED IN THIS AGREEMENT ARE REASONABLE AND NECESSARY TO PROTECT COMPANY'S LEGITIMATE BUSINESS INTERESTS, THAT THE CONSIDERATION PROVIDED BY COMPANY IS FAIR AND REASONABLE, AND FURTHER AGREES THAT GIVEN THE IMPORTANCE TO COMPANY OF ITS CONFIDENTIAL INFORMATION, TRADE SECRETS AND CUSTOMER RELATIONSHIPS, THE POST-EMPLOYMENT RESTRICTIONS ON EMPLOYEE'S ACTIVITIES ARE LIKEWISE FAIR AND REASONABLE. EMPLOYEE AGREES THAT THE GEOGRAPHIC RESTRICTIONS ON EMPLOYEE'S POST-EMPLOYMENT ACTIVITY ARE REASONABLE. EMPLOYEE REPRESENTS AND WARRANTS THAT EMPLOYEE WILL BE ABLE TO SECURE EMPLOYMENT IN EMPLOYEE'S FIELD OF EXPERIENCE WITHOUT VIOLATING ANY PROVISION OF THIS AGREEMENT.

The Parties hereto have executed this Agreement as of the date set forth next to the Employee's name and signature below.

Milwaukee Electric Tool Corporation

Employee Signature

 Date

Date