

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5827711

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
INTEGRATED DRIVE SYSTEMS, L.L.C.	11/07/2019
RECEIVING PARTY DATA	
Name:	ORION HOLDCO LLC
Street Address:	1980 POST OAK BLVD, 24TH FLOOR
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77056
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	15481227
CORRESPONDENCE DATA	
Fax Number:	(832)375-0202
<i>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.</i>	
Phone:	832-375-0200
Email:	docketing@iiplg.com, teresa.patterson@iiplg.com
Correspondent Name:	INTERNATIONAL IP LAW GROUP, PLLC
Address Line 1:	13231 CHAMPION FOREST DRIVE, STE. 410
Address Line 4:	HOUSTON, TEXAS 77069
ATTORNEY DOCKET NUMBER:	IDSO:0002C2
NAME OF SUBMITTER:	CHRISTOPHER R. ROGERS
SIGNATURE:	/Christopher R. Rogers, Reg. No. 59,664/
DATE SIGNED:	11/19/2019
Total Attachments: 12	
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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT (as amended, supplemented or restated from time to time, this "Agreement") is entered into to be effective as of November ~~7~~, 2019 by and between INTEGRATED DRIVE SYSTEMS, L.L.C., a Texas limited liability company, with offices at 674 Flato Road, Corpus Christi, TX 78405 ("Assignor"), and Orion Holdco LLC, a Texas limited liability company, with offices at 1980 Post Oak Blvd, 24th Floor, Houston, TX 77056 ("Assignee").

RECITALS

WHEREAS, Assignor is the owner of certain intellectual property consisting of (a) a drilling rig electrical power distribution and control system (as more fully described and defined below, the "System"), which was granted U.S. Patent No. 9,644,431 by the United States Patent and Trademark Office ("USPTO") on May 9, 2017 upon Patent Application 14/593,776 filed on January 9, 2015, and is the further subject of U.S. Patent Application No. 15/481,227 filed on April 6, 2017 (as more fully described and defined below, the "Patents"), (b) "REELRIG," a trademark associated with the System, registered with the USPTO on February 16, 2016 under Registration No. 4,902,856, Serial No. 86565688 (as more fully described and defined below, the "Trademark"), and (c) and intellectual property rights in any designs, technical data, information, know how, materials, trade secrets, hardware, Software, and other technology used by Assignor or in the System (such property, together with the Patents and the Trademark, the "Assigned Intellectual Property"); and

WHEREAS, the equity owners of Assignee have been actively involved in the management of Orion Drilling Company, LLC, a Texas limited liability company ("Orion"), which owns all outstanding equity of Assignor; and

WHEREAS, the Assigned Intellectual Property has *de minimis* value to Assignor; and

WHEREAS, in consideration of the ongoing efforts of the equity owners of Assignee in the management of Orion and, indirectly, Assignor, and due to the *de minimis* value of the Assigned Intellectual Property, it is in the best interests of Assignor to make this assignment.

NOW THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

ARTICLE I

Definitions and Construction

Section 1.1 Certain Defined Terms. As used in this Agreement:

"*Assigned Intellectual Property*" has the meaning assigned in the recitals above.

"*Orion Rigs*" means the drilling rigs of Assignor and Orion that exist as of the Effective Date.

“*Patents*” means Patent No. 9644431 granted with respect to the System by the USPTO on May 9, 2017 upon Patent Application 14593776 filed on January 9, 2015, and U.S. Patent Application No. 15/481,227 filed on April 6, 2017, together with: (i) all domestic and foreign patent applications and registrations therefor (and all patents that issue therefrom and all divisions, continuations, continuations-in-part, reexaminations, substitutions, reissues, extensions and renewals of such applications, registrations and patents, and the right to apply for any of the foregoing, and all pending and abandoned patent applications to which the Patents claims priority); (ii) all related inventions, invention disclosures, and discoveries described in the Patents to the extent that such inventions, invention disclosures and discoveries are or could be claimed in the Patents; and (iii) any and all patents that are related to the Patents through terminal disclaimer.

“*Software*” means all versions and releases of any software incorporated in or otherwise forming a part of the System including all versions of any web, mobile, and desktop applications, all source code and object code formats (and all versions thereof), server services management source code and object code, assemblers, applets, compilers, data (including image and sound data), scripts, user interference, technical data, user and other documentation, tools, utilities, entity relationship diagrams, and database documentation.

“*System*” means the drilling rig system having an improved electrical subsystem as is described in the Patents.

“*Trademark*” means all trademarks, service marks, and trade names for “Reelrig” or any derivatives thereof, used on or in connection with the patented System anywhere in the world, including any registrations, applications, and/or common law rights thereto together with the goodwill associated with any of the foregoing, and expressly including the following United States federal trademark registration:

Serial Number	Registration Number	Word Mark
86565688	4,902,856	REELRIG

ARTICLE 2

Assignment

Section 2.1 Assignment. Assignor hereby irrevocably assigns, conveys, sells, grants and transfers and agrees to assign, convey, sell, grant and transfer to Assignee all of its rights, title and interest of every kind and character throughout the world in and to the Patents, the Trademark and all other Assigned Intellectual Property to the full extent of its ownership or interest therein, together with: (a) all goodwill associated with the Trademark; (b) all rights to causes of action and remedies arising from the ownership of the Assigned Intellectual Property (including, without limitation, the right to sue for past, present or future infringement, misappropriation or violation of rights related to the foregoing and to retain any damages and

profits due or accrued); and (c) any and all other rights and interests arising out of the Assigned Intellectual Property. The foregoing assignment of the Patents remains subject to the Agreement entered into by and between Assignor and Schlumberger Technology Corporation on September 4, 2018, and Assignee agrees that Assignee and the Patents will be subject to all the rights, covenants, representations, warranties, and releases set forth therein. Assignor and Assignee agree to have executed and file with the USPTO the confirmatory assignments with respect to the Patents and the Trademark attached hereto as Exhibit A and Exhibit B, respectively. Upon Assignee's request, Assignor will promptly take such other actions, including, without limitation, the prompt execution and delivery of documents in recordable form, as may be reasonably necessary to vest, secure, perfect, protect or enforce the rights and interests of Assignee in and to the Patents, the Trademark and any other Assigned Intellectual Property.

Section 2.2 License Back to Orion. As of the Effective Date, Assignee hereby agrees to grant to Assignor and its parents and subsidiaries, and their respective successors and assigns (collectively, the "Licensees") for the life of the Patents, an irrevocable, perpetual, worldwide, fully paid-up, royalty-free right and license under the Patents to make, use, operate, maintain, repair, and service the System but only in connection with the operation of the Orion Rigs (the "License"). The License shall be sublicensable and assignable to a successor to the business of a Licensee on the Orion Rigs only pursuant to a merger, acquisition, reorganization, restructuring, or sale of material assets of Licensees. Without limiting the following, the License shall be sublicensable by a Licensee to any purchaser, operator, or lessor of any of the Orion Rigs.

ARTICLE 3

Miscellaneous Provisions

5.1 Governing Law. This Agreement is to be construed in accordance with and governed by the internal laws of the State of Texas without giving effect to its rules for conflicts of law.

5.2 Attorneys' Fees. If either party commences any action or proceeding against the other party to enforce this Agreement or any of that party's rights hereunder, the prevailing party will be entitled to its reasonable expenses related to such action or proceeding, including reasonable attorneys' and expert fees.

5.3 No Waiver. No delay, failure or waiver by either party to exercise any right or remedy under this Agreement, and no partial or single exercise of any such right or remedy, will operate to limit, preclude, cancel, waive or otherwise affect such right or remedy, nor will any single or partial exercise of such right or remedy limit, preclude, impair or waive any further exercise of such right or remedy or the exercise of any other right or remedy.

5.4 Severability. If any provision of this Agreement is determined to be invalid or unenforceable, the validity or enforceability of the other provisions or of this Agreement as a whole will not be affected.

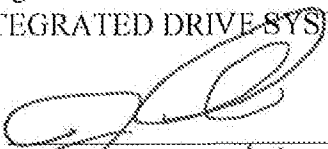
5.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

5.6 Entire Agreement. This Agreement constitutes the entire agreement between Assignor and Assignee and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement on the _____ day of November 2019 to be effective as of the date first above written.

Assignor:
INTEGRATED DRIVE SYSTEMS, L.L.C.

By:  _____

Name: *James Auler*

Title: *Secretary*

Assignee:
ORION HOLDCO, LLC

By: _____

Name:

Title:

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement on the _____ day of November 2019 to be effective as of the date first above written.

Assignor:
INTEGRATED DRIVE SYSTEMS, L.L.C.

By: _____
Name:
Title:

Assignee:
ORION HOLDCO, LLC

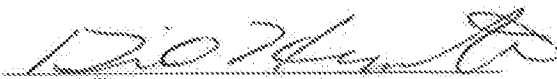
By: 
Name: DAVID HUNTINGTON
Title: MANAGER

EXHIBIT A
TO
INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

Form of Confirmatory Patent Assignment

[Attached]

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
PATENT ASSIGNMENT**

WHEREAS, INTEGRATED DRIVE SYSTEMS, L.L.C., a Texas limited liability company, with offices at 674 Flato Road, Corpus Christi, TX 78405 ("Assignor") owns certain patent applications and/or registrations, as set forth in Attachment 1 attached hereto and incorporated herein by this reference ("Patents"); and

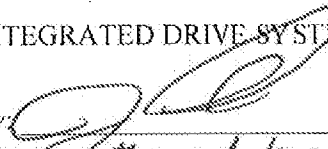
WHEREAS, Orion Holdco LLC, a Texas limited liability company, with offices 1980 Post Oak Blvd., 24th Floor, Houston, TX 77056 ("Assignee"), desires to acquire all of the right, title and interest of Assignor in, to and under the Patents; and

WHEREAS, Assignor and Assignee have entered into a certain Intellectual Property Assignment Agreement, dated November ____, 2019, assigning, among other things, all right, title and interest in and to the Patents from Assignor to Assignee.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which hereby is acknowledged, Assignor does hereby sell, assign, transfer and convey unto Assignee its entire right, title and interest in and to the Patents, including all divisions, continuations, continuations-in-part, reexaminations, substitutions, reissues, extensions and renewals of the applications and registrations for the Patents (and the right to apply for any of the foregoing); all rights to causes of action and remedies related thereto (including, without limitation, the right to sue for past, present or future infringement, misappropriation or violation of rights related to the foregoing); and any and all other rights and interests arising out of, in connection with or in relation to the Patents.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed by an authorized officer on this 7 day of November 2019.

INTEGRATED DRIVE SYSTEMS, L.L.C.

By: 
Name: James Auker
Title: Secretary

ACKNOWLEDGMENT

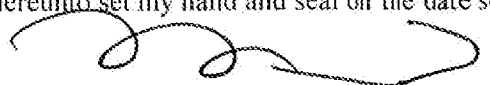
STATE OF TEXAS

COUNTY OF Nueces

On ~~October~~ ^{November} 7, 2019, James Auker, the person named above, acknowledged execution of the foregoing instrument in his/her capacity as the duly authorized Secretary of INTEGRATED DRIVE SYSTEMS, L.L.C. for the purposes therein expressed.

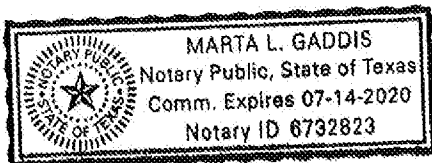
IN WITNESS WHEREOF, I hereunto set my hand and seal on the date set forth above.

(Seal)



NOTARY PUBLIC

My Commission Expires: 07/14/20



Attachment 1
to
PATENT ASSIGNMENT

Description of Assigned Patent

<u>Invention Title/Inventor</u>	<u>Patent/App No.</u>
Drilling Rig System Having Improved Electrical Subsystem	9,644,431
Drilling Rig System Having Improved Electrical Subsystem	15/481,227

EXHIBIT B
TO
INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

Form of Confirmatory Short Form Trademark Assignment

[Attached]

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
SHORT FORM TRADEMARK ASSIGNMENT**

WHEREAS, INTEGRATED DRIVE SYSTEMS, L.L.C., a Texas limited liability company, with offices at 6754 Willowbrook Park Drive, Houston, Texas 77060 ("Assignor") owns the following trademark registered with the United States Patent & Trademark Office:

Serial Number	Registration Number	Word Mark
86565688	4,902,856	REELRIG

which is used in connection with a "system for monitoring and controlling ... power generation and distribution comprising apparatus and instruments for conveying, transforming, regulating or controlling electric current" in International Trademark Class 9 (the "Trademark"); and

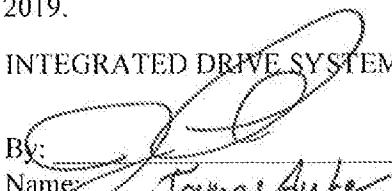
WHEREAS, Orion Holdco LLC, a Delaware limited liability company, with offices at 1980 Post Oak Blvd., 24th Floor, Houston, TX 77056 ("Assignee"), desires to acquire all of the right, title and interest of Assignor in, to and under the Patent; and

WHEREAS, Assignor and Assignee have entered into a certain Intellectual Property Assignment Agreement, dated November ____, 2019, assigning, among other things, all right, title and interest in and to the Trademark from Assignor to Assignee.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which hereby is acknowledged, Assignor does hereby sell, assign, transfer and convey unto Assignee its entire right, title and interest in and to the Trademark and registrations, together with (a) all goodwill associated therewith; and (b) all rights to causes of action and remedies related thereto (including, without limitation, the right to sue for past, present or future infringement, misappropriation or violation of rights related to the foregoing and to retain any damages and profits due or accrued).

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed by an authorized officer on this ____ day of November 2019.

INTEGRATED DRIVE SYSTEMS, L.L.C.

By: 
Name: James Auker
Title: Secretary

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF Nueces

On November 7, 2019, James Auker, the person named above, acknowledged execution of the foregoing instrument in his/her capacity as the duly authorized Secretary of INTEGRATED DRIVE SYSTEMS, L.L.C. for the purposes therein expressed.

IN WITNESS WHEREOF, I hereunto set my hand and seal on the date set forth above.

(Seal)


NOTARY PUBLIC

My Commission Expires:

