

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7956818

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name			Execution Date
ALBERT E. STRAUS			03/21/2013
RECEIVING PARTY DATA			
Name:	PROTECTIVE SPORTS EQUIPMENT INTERNATIONAL INC.		
Street Address:	1475 CONESTOGA ROAD		
City:	CHESTER SPRINGS		
State/Country:	PENNSYLVANIA		
Postal Code:	19425		
PROPERTY NUMBERS Total: 4			
Property Type	Number		
Patent Number:	7328462		
Patent Number:	8776272		
Patent Number:	9370215		
Patent Number:	9795179		
CORRESPONDENCE DATA			
Fax Number:	(703)683-8396		
<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:	703-548-6284		
Email:	DDEAN@NATHLAW.COM		
Correspondent Name:	NATH, GOLDBERG & MEYER		
Address Line 1:	112 S. WEST STREET		
Address Line 2:	39461G		
Address Line 4:	ALEXANDRIA, VIRGINIA 22314		
ATTORNEY DOCKET NUMBER:	39461G		
NAME OF SUBMITTER:	JOSHUA B. GOLDBERG		
SIGNATURE:	/Joshua B. Goldberg/		
DATE SIGNED:	05/16/2023		
Total Attachments: 22			
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AGREEMENT

This Agreement is entered in to this 21th day of March, 2013 between Albert E. Straus ("Straus") and Protective Sports Equipment International Inc., a Pennsylvania corporation and a successor by merger to Protective Sports Equipment Inc. ("PSE").

1. Recital. PSE contends that Straus and PSE entered into a License and Royalty Agreement dated October 13, 2011 with respect to matters similar to certain provisions of this Agreement (the "Prior Agreement"). This Agreement supersedes the Prior Agreement and upon the execution of this Agreement, all of the provisions of the Prior Agreement shall be of no force or effect.

2. Assignment. Straus hereby sells, assigns, transfers and sets over to PSE the exclusive and unlimited world-wide ownership of all of his right, title and interest in and to the technology, know-how, trade names and intellectual property, and derivations therefrom, with respect to human body protective soft outer shell coverings products involving an energy management system, all of which together are hereinafter referred to as the "IP," including but not limited to the IP related to the ProCap helmet covering and the Gladiator helmet. Pursuant to the foregoing, upon the execution of this Agreement Straus shall execute and deliver the Assignment attached to this Agreement as Exhibit 1 his interest in U.S. Patent 7328462, U.S. Patent 4937888 and U.S. Provisional Patent application 61/608450. Straus shall execute all additional documents as reasonably determined from time to time to be necessary or desirable to accomplish the foregoing assignments. Notwithstanding anything to the contrary contained in the foregoing, the IP shall not include any invention by Straus which does or did not utilize to any material degree the IP and which does or did not involve the use of the assets or resources of PSE, and the IP shall not include any invention created by Straus subsequent to the effective date of this Agreement that does not involve the use or the assets or resources of PSE.

3. Representation and Warranty. Straus hereby represents and warrants that he has not purported to transfer an interest in the IP to any other person or entity and in the event of any such purported transfer, Straus shall execute the rescission thereof attached to the Agreement as Exhibit 2.

4. Royalties. PSE shall pay to Straus royalties based on the annual world-wide net revenues from the disposition by PSE and its successors and assigns of products containing the IP ("Products") based on the annual royalty schedule attached hereto as Exhibit 3. Net revenues shall mean gross revenues from the sale of Products (invoices sent and paid) less returns, discounts, allowances and freight, and shall otherwise be determined in accordance with generally accepted accounting principles applied to the cash method of accounting. Such royalties shall be paid on a calendar quarterly basis within 45 days after the end of each quarter and with each royalty payment PSE shall provide Straus with an accounting certified to be correct in all material respects by the principal financial officer of PSE setting forth in reasonable detail the basis for such payment. Any royalty payment not paid when due shall accrue interest at the rate of eight percent per annum. Straus or his representative shall have the right annually to inspect the books and records of PSE to determine the correctness of PSE's determination of the foregoing royalty payments and of the accountings provided by PSE with respect thereto. Straus shall timely make all tax payments due from him with respect to such royalty payments. Notwithstanding anything to the contrary contained in the foregoing of this Section 4, in the event that PSE sells or licenses the IP in a transaction not involving a sale or other type of acquisition of PSE or of substantially all of its assets or of its capital stock, the net proceeds (exclusive of royalties received by PSE) of such sale or license (meaning the proceeds less the direct out of pocket expenses thereof) shall be included within the net revenues described above for purposes of computing the royalties payable to Straus pursuant to Exhibit 3.

5. Reversion of IP. In the event that PSE, including a successor or assignee of PSE, ceases to utilize the IP to a material extent over a material time period, ownership of the IP shall revert to Straus. To evidence such material use, PSE shall provide Straus a calendar quarterly report within 45 days after the end of each quarter on the material use of the IP covering matters, for example, such as acquiring and scanning helmets for the application of the ProCap, the production of ProCap manufacturing working drawings therefrom, arranging for the construction of the tools to be used by a molder for casting the ProCap models, designing and arranging for the manufacturing process, manufacturing the ProCap models and organizing an internal sales process and organization as well as an external distribution process organization for the sale of the ProCap. Notwithstanding the foregoing, material use of the IP by PSE shall require the

marketing by PSE, or a successor or assignee of PSE, to a material extent by December 31, 2014 of a product involving material use of the IP.

6. Non-Competition and Confidentiality of Straus. Straus hereby agrees not to compete, or authorize or assist any other party to compete, directly or indirectly with PSE or its successors with respect to the IP throughout the world for a period of twenty years or until any earlier reversion of the IP as set forth in section 5 above. Straus hereby agrees to hold in confidence all information relating to the IP and to the business of PSE and that of any successor or assignee of PSE with respect to the IP pursuant to his execution of the Non-Disclosure Agreement set forth as Exhibit 4 hereto.

7. Additional Payments to Straus. Straus shall receive the following additional payments from PSE:

(a) Five percent of cash equity capital received by PSE from and after January 1, 2013, up to a maximum payment to Straus of \$100,000. Such payments shall be made 45 days after the end of each calendar quarter commencing with the quarter ending March 31, 2013, and with each such payment the principal financial officer of PSE shall certify to Straus the amount of such equity capital received by PSE during the prior calendar quarter;

(b) (i) \$6,101 of royalties payable to Straus pursuant to the Prior Agreement,

(ii) \$33,377 payable to Straus pursuant to a prior loan made by Straus to PSE, and

(iii) \$33,000 payable to Straus as prior salary.

All of such payments shall be made to Straus at such time as the cash equity capital received by PSE described in subparagraph (a) above totals \$3,000,000.

8. Default. Any alleged event of a default under this Agreement shall be preceded by notice thereof to the defaulting party providing an opportunity of such party to cure such default within sixty days following such notice. All controversies under this Agreement shall be

resolved and determined by binding arbitration in Philadelphia, Pennsylvania pursuant to the rules and procedures of the American Arbitration Association, including the remedy for any such default and the right of the prevailing party to the recovery of reasonable attorney's fees and costs.

9. Notices. All notices given pursuant to this agreement shall be sent as follows:

PSE: Protective Sports Equipment International Inc.
1475 Conestoga Road
Chester Springs, Pennsylvania 19425

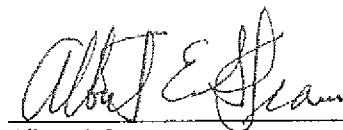
Straus: Albert E. Straus
2133 Pine Valley Drive
Timonium, Maryland 21093

10. Releases. Upon the execution of this Agreement, the parties shall execute the Reciprocal Release attached hereto as Exhibit 5.

11. Benefit. The provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their successors, heirs and assigns. Without limiting the generality of the foregoing, any successor to or assignee of PSE shall assume in writing the obligations herein to Straus and a copy of such assumption shall be timely provided to Straus.

12. Counterparts. This Agreement may be executed in counterparts by facsimile or electronically.

IN WITNESS WHEREOF the parties have executed this Agreement the day and year first above written.


Albert E. Straus

PROTECTIVE SPORTS EQUIPMENT
INTERNATIONAL INC., a Pennsylvania
corporation

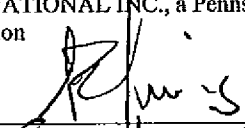
By: 
Name: Greg Lewis
Its: President

EXHIBIT 1

ASSIGNMENT

ASSIGNMENT

WHEREAS, I, Albert E. Straus, hereinafter referred to as the assignor, residing respectively at 2133 Pine Valley Drive, Timonium, Maryland 21093, am the sole inventor of (i) certain inventions or improvements to for which an application for Letters Patent to the United States was filed entitled Protective Helmet, which led to the issuance of U.S. Patent No. 7328462; (ii) certain inventions or improvements for which an application for Letters Patent to the United States was filed entitled Helmet Cover, which led to the issuance of U.S. Patent No. 4937888; and (iii) certain inventions or improvements for soft outer covering technologies, including but not limited to the ProCap, the Gladiator Helmet and the Energy Management System, which were developed by Straus while associated with Protective Sports Equipment, Inc. (collectively, "Straus Patents");

WHEREAS, Patents to Protective Sports Equipment International Inc., hereinafter referred to as the assignee, of 1475 Conestoga Road, Chester Springs, Pennsylvania 19425, a Pennsylvania corporation, is desirous of acquiring the entire right, title and interest in and to the said inventions or improvements and in and to the said future applications, and in, to and under any and all Letters Patents which may be granted on or as a result thereof in any and all countries;

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) to each of us in hand paid by said assignee, and other good and valuable consideration, the receipt of which is hereby acknowledged, I, the said assignor, have sold, assigned, transferred and set over, and by these presents do hereby sell, assign, transfer and set over to said assignee, the entire right, title and interest in and to said inventions or improvements and said future application and any and all continuations, divisions and renewals of and substitutes for said future application, and in, to and under any and all Letters Patents which may be granted on or as a result thereof in the United States and any and all other countries, and any reissue or reissues or extension or extensions of said Letters Patent, and assign to and authorize said assignee, to file in my name (including and all joint inventors) applications for Letters Patent in all countries, the same to be held and enjoyed by said assignee, its successors, assigns, nominees or legal representatives, to the full end of the term or terms for which said Letters Patent respectively may be granted, reissued or extended, as fully and entirely as the same would have been held and enjoyed by us had this assignment, sale and transfer not been made.

AND I hereby covenant that I have full right to convey the entire interest herein assigned, and that I have not executed and will not execute any agreement in conflict herewith, and I further covenant and agree that we will each time request is made and without undue delay, execute and deliver all such papers as may be necessary or desirable to perfect the title to said inventions or improvements, said future application and said Letters Patent to said assignee, its successors, assigns, nominees, or legal representatives, and each of us agrees to communicate to said assignee or to its nominee all known facts respecting said inventions or improvements, said application and said Letters Patent, to testify in any legal proceedings, to sign all lawful papers, to execute all disclaimers and divisional, continuing, reissue and foreign applications, to make all rightful oaths, and generally to do everything possible to aid said assignee, its successors,

assigns, nominees and legal representatives to obtain and enforce for its or their own benefit proper patent protection for said inventions or improvements in any and all countries.

AND I hereby authorize and request the Commissioner of Patents and Trademarks of the United States and any official of any country or countries foreign to the United States whose duty it is to issue patents on applications as aforesaid, to issue to said assignee, as assignee of the entire right, title and interest, any and all Letters Patents for said inventions or improvements, including any and all Letters Patents of the United States which have been and may be issued and granted on or as a result of the application aforesaid, in accordance with the terms of this assignment.

AND this Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original of this Assignment. Additionally, I hereby authorize attorneys to collect the signature pages of each executed counterpart and to attach those signature pages to a single copy of this instrument, which single copy and attached signature pages together shall constitute an original of this Assignment.

IN WITNESS WHEREOF, we have hereunto set our hands and seals.

3/21/13
Date:

Albert E. Straus
Albert E. Straus

STATE OF Maryland
COUNTY OF Baltimore) SS

On this 21st day of March, year of 2013, before me, the undersigned officer, personally came the above named ALBERT E. STRAUS, to me personally known and known to me to be the same individual who executed the foregoing assignment, and who acknowledged to me that execution of the same was of that person's own free will for the use and purposes therein set forth.


Ray R. Lueders
Notary Public
Commission Expires 11-19-2013

EXHIBIT 2

ASSIGNMENT RESCISSION

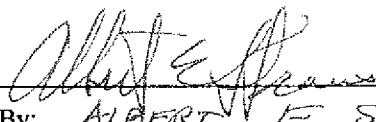
ASSIGNMENT RESCISSION

Albert E. Straus ("Straus") this ____ day of March, 2013 hereby rescinds and revokes his assignment dated May 19, 2011 of U.S. Patent No. US7328462 to AE Securities, LLC and AE Securities, LLC hereby accepts such rescission and revocation and acknowledges that as a result thereof it has no right, title or interest in U.S. Patent No. US7328462. Straus hereby agrees to execute and deliver such other documents as may be reasonably necessary for the effectiveness of such rescission and revocations.



Albert E. Straus
By: ALBERT E STRAUS
Date: 3/21/13

AE SECURITIES, LLC



By: ALBERT E STRAUS
Title: PRINCIPAL
Date: 3/21/13

EXHIBIT 3

ANNUAL ROYALTY SCHEDULE

Amount of yearly Net Revenues	Royalty Percentage
\$0 to \$3,000,000	5%
\$3,000,000 to \$10,000,000	4%
\$10,000,000 to \$15,000,000	3%
\$15,000,000 or more	2%

EXHIBIT 4

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Nondisclosure Agreement (this "Agreement") is made and entered into effective as of the ____ day of March, 2013, by and between PROTECTIVE SPORTS EQUIPMENT INTERNATIONAL INC., a Pennsylvania corporation ("PSEI"), and ALBERT E. STRAUS, an individual ("Straus"), together with PSEI (the "Parties" and each a "Party"). The Parties agree as follows:

1. ***Purpose.*** PSEI and Straus may be receiving from each other Confidential Information as defined herein of a nonpublic nature pursuant to the Agreement between them dated March __, 2013 (the "PSEI-Straus Agreement"). The purpose of this Agreement is to protect the confidentiality of the Confidential Information.

Confidential Information Defined. The Parties acknowledge that Confidential Information includes all non-public and proprietary information provided by one of the Parties to the other Party pursuant to the PSEI-Straus Agreement.

Exclusions from Definition. Confidential Information does not include any data or information that:

- (i) is already known to a Party at the time it is disclosed to the Party, or
- (ii) has become generally known to the public through no wrongful act of the receiving Party; has been rightfully received by the receiving Party from a third party without restriction or disclosure and without the receiving Party's knowledge of a breach of an obligation of confidentiality running directly or indirectly to the other Party; or has been approved for release by written authorization by the disclosing Party, or
- (iii) is set forth in Sections 2. and 11. of the PSEI-Straus Agreement.

Nondisclosure and Noncircumvention Obligations. Each receiving Party shall keep the Confidential Information disclosed to it by the disclosing Party confidential and shall not disclose such Confidential Information, in whole or in part, to any person other than persons who

reasonably need to know such Confidential Information in connection with the PSEI-Straus Agreement and who agree to comply with the provisions of this Agreement.

Ownership of Confidential Information. All Confidential Information (including tangible copies and computerized or electronic versions thereto) disclosed by a Party to the other Party and all materials generated therefrom by either Party shall remain the exclusive property of the disclosing Party. Neither Party shall assert directly or indirectly any right with respect to the Confidential Information which may impair or be adverse to the other Party's ownership thereof.

Remedies for Breach. Each Party understands and agrees that money damages would not be a sufficient remedy for any breach of this Agreement and each Party shall be entitled to seek injunctive or other equitable relief to remedy or forestall any such breach or threatened breach. Such remedy shall not be deemed to be the exclusive remedy for any breach of this Agreement, but shall be in addition to all other rights and remedies available at law or in equity. Furthermore, any breaching Party shall be responsible for and immediately reimburse the non-breaching Party who prevails in a suit or proceeding brought to enforce any rights under this Agreement for all costs and expenses, including reasonable attorney's fees and expenses.

Governing Law, Compliance with Laws. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the Parties hereto shall be governed by and construed and enforced in accordance with the laws of the State of Pennsylvania.

Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective heirs, successors and assigns of the Parties.

IN WITNESS WHEREOF, the parties hereto have executed this Confidentiality and Nondisclosure Agreement on the date written above.

**PROTECTIVE SPORTS EQUIPMENT
INTERNATIONAL INC.**

By: [Signature]
Name: Gino Lewis
Title: President
Address: 1475 Conestoga Rd
Chester Springs PA 19025
Tel: 610-542-3848
Fax:
E-mail: gelenis@verizon.net

[Signature]
ALBERT E. STRAUS, individual
Address: 2133 PINE VALLEY DR
TIMONIUM, MD 21093
Tel: 410/252-9775
Fax:
E-mail: astraus@comcast.net

EXHIBIT 5

RECIPROCAL RELEASE

RECIPROCAL RELEASE

Albert E. Straus ("Straus"), on the one hand, and Protective Sports Equipment International Inc., a Pennsylvania corporation and a successor by merger to Protective Sports Equipment Inc. (together "PSEI"), on the other hand, hereby agree as follows this ____ day of March, 2013:

Except for the obligations imposed under the Agreement dated March ____, 2013 between Straus and PSEI (the "Agreement"), Straus, on behalf of himself, his assigns, heirs and relatives, does hereby release, discharge and covenant not to sue PSEI, as well as its officers, directors, employees, shareholders, successors and assigns, from and for all actions, claims, charges, liabilities, obligations, benefits, compensation, damages, fees, expenses, or suits of any kind whatsoever, known or unknown which Straus now has or may ever have had prior to the date of this Reciprocal Release.

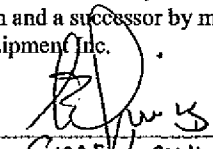
Except for the obligations imposed under the Agreement, PSEI, on behalf of itself, its predecessors, successors and assigns, does hereby release, discharge and covenant not to sue Straus, as well as his assigns, heirs and relatives, from and for all actions, claims, charges, liabilities, obligations, benefits, compensation, damages, fees, expenses, or suits of any kind whatsoever, known or unknown which PSEI now has or may ever have had prior to the date of this Reciprocal Release.

The provisions of this Reciprocal Release may be pleaded as a full and complete defense to, and may be used as the basis for any injunction against, any action, suit, or other proceeding that may be instituted, prosecuted, or attempted in breach of this Reciprocal Release.



Albert E. Straus

PROTECTIVE SPORTS EQUIPMENT
INTERNATIONAL INC., a Pennsylvania
corporation and a successor by merger to Protective
Sports Equipment Inc.

By: 
Name: Gines Leary
Its: President

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re

PROTECTIVE SPORTS EQUIPMENT INTERNATIONAL, INC., Debtor	: : : :	CHAPTER 7 BANKRUPTCY NO. 21-10994-amc
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**ORDER GRANTING MOTION TO APPROVE SETTLEMENT AGREEMENT
RELATING TO MOTION OF SAFER SPORTS TECHNOLOGIES, INC. FOR RELIEF
FROM THE AUTOMATIC STAY, PURSUANT TO 11 U.S.C. §362**

AND NOW, this 24th day of June, 2021, upon consideration of the Motion to Approve Settlement Agreement Relating to Motion of Safer Sports Technologies, Inc. for Relief From the Automatic Stay, Pursuant to 11 U.S.C. §362 (the “Motion”), together with the informal objection of Tedco., Inc. (“Tedco”) and, after notice and opportunity for hearing thereon, this Court finds as follows:

WHEREAS, or about April 13, 2021 (the “Petition Date”), Protective Sports Equipment International, Inc. commenced this case with the filing of a voluntary Petition pursuant to Chapter 7 of the United States Bankruptcy Code (the “Code”); and

WEHREAS, on or about April 14, 2021, Christine C. Shubert was appointed as the Chapter 7 Trustee (the “Trustee”); and

WHEREAS, on or about April 29, 2021, Safer Sports Technologies, LLC (“Safer Sports”) filed the Motion; and

WHEREAS, on or about May 18, 2021, the Trustee filed her Objection to the Motion (the “Objection”); and

WHEREAS, on or about May 21, 2021, Tedco filed its Joinder to the Trustee's Objection (the "Joinder"); and

WHEREAS, on or about June 9, 2021, the Trustee and Safer Sports resolved the issues raised in the Motion and the Objection, with said resolution being set forth in a Settlement Agreement, a copy of which is attached to the 9019 Motion (defined below); and

WHEREAS, on or about June 14, 2021, Safer Sports filed the Motion for the Entry of an Order, Pursuant to Fed. R. Bankr. P. 9019, Granting Motion to Approve Settlement Agreement Relating to Motion of Safer Sports Technologies, LLC for Relief From the Automatic Stay, Pursuant to 11 U.S.C. § 362, Together With Request for Expedited Hearing (the "9019 Motion"); and

WHEREAS, on or about June 15, 2021, this Court scheduled an expedited hearing on the 9019 Motion; and

WHEREAS, the 9019 Motion, together with the Order Scheduling the Expedited Hearing Motion was served on, *inter alia*, all parties to the Motion, those parties who have filed Requests for Notice pursuant to Fed. R. Bankr. P. 2002 and those parties upon whom notice is required to be served; and

WHEREAS, a copy of the Order Scheduling the Expedited Hearing was served on all parties as set forth on the Debtor's Matrix; and

WHEREAS, this Court has determined that notice as provided is proper and sufficient; and

WHEREAS, other than the informal objection raised by Tedco, no party objected to or otherwise responded to the 9019 Motion or the relief requested therein; and

WHEREAS, based on the foregoing, the Court enters the following Order.

1. The Motion is GRANTED.
2. The Settlement Agreement is APPROVED.
3. Safer Sports Technologies, LLC (“Safer”) is hereby granted relief from the provisions of the automatic to exercise all of its rights and remedies under law including, but not limited to the Loan Documents (as defined in the Motion) and a sale under Article 9 of the Uniform Commercial Code, without further Order of this Court.
4. All persons and/or entities are bound by the terms of the Settlement Agreement.
5. The Parties (as defined in the Settlement Agreement) are authorized to take all actions necessary to effectuate and consummate the resolution contemplated by the Settlement Agreement.
6. This Court shall retain jurisdiction to interpret and enforce the terms of the Settlement Agreement, the settlement of the informal objection and this Order.
7. This Order is effective immediately, consistent with the provisions of Fed. R. Bankr. P. 4001(a)(3).

BY THE COURT:



Ashely M. Chan, USBJ