

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Release of Grant of Trademark Security Agreement

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Deutsche Bank Trust Company Americas		05/12/2005	CORPORATION: NEW YORK

**RECEIVING PARTY DATA**

<b>Name:</b>	Reed-Hycalog Operating, L.P.
<b>Street Address:</b>	400 N. Sam Houston Pkwy E, #900
<b>City:</b>	Houston
<b>State/Country:</b>	TEXAS
<b>Postal Code:</b>	77060
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE

**PROPERTY NUMBERS Total: 14**

Property Type	Number	Word Mark
Registration Number:	522173	REED
Registration Number:	1131179	R
Registration Number:	1388055	MUDPICK
Registration Number:	1388056	MUDPICK
Registration Number:	1711189	HYCALOG
Registration Number:	2185768	STEERINGWHEEL
Registration Number:	2185769	TRANSFORMATION
Registration Number:	2185770	SWITCHBLADE
Registration Number:	2189214	BICENTRIX
Registration Number:	2189219	DURADIAMOND
Registration Number:	2195580	ASTRA
Registration Number:	2222772	POWERSTEERING
Registration Number:	2419247	DURACLAD
Registration Number:	2654608	POWERSTEERING

CH \$365.00 522173

CORRESPONDENCE DATA

Fax Number: (713)222-3291

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: (713) 221-3306

Email: constance.rhebergen@bracewellgiuliani.com

Correspondent Name: Constance Gall Rhebergen

Address Line 1: P.O. Box 61389

Address Line 4: Houston, TEXAS 77208-1389

NAME OF SUBMITTER:	Constance Gall Rhebergen
Signature:	/constance gall rhebergen/
Date:	05/24/2005

Total Attachments: 3  
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## RELEASE OF TRADEMARK SECURITY INTEREST

This Release of Trademark Security Interest dated as of May 12, 2005 ("Release"), is made by Deutsche Bank Trust Company Americas, a New York corporation, as Agent ("Secured Party") in favor of Reed-Hycalog Operating, L.P., a Delaware limited partnership ("Grantor").

### RECITALS

WHEREAS, Secured Party, and Grantor, previously entered into a Grant of Trademark Security Interest Agreement ("Trademark Grant"), dated as of December 19, 2002. Secured Party purportedly owns a security interest in Grantor's Intellectual Property (as defined in the Trademark Grant), including those registered U.S. Trademark and Trademark Applications of the Grantor associated with such Trademark Grant that are listed in the attached Exhibit A.

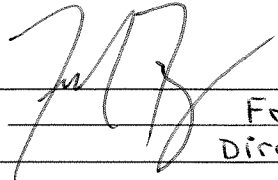
WHEREAS, Secured Party hereby releases its security interest in the registered U.S. Trademarks and Trademark Applications, listed in the attached Exhibit A.

**NOW, THEREFORE, subject to the terms, conditions, covenants and provisions of this Release, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:**

### RELEASE

Secured Party hereby releases all liens, security interests, assignments, and other interests of Secured Party in all of Grantor's Intellectual Property, including, without limitation, the security interest in Grantor's Trademark Collateral as defined in the "Grant of Trademark Security Interest Agreement" dated December 19, 2002 and recorded in the United States Patent and Trademark Office on January 6, 2003 at Reel 2592, Frame 0783, and further including those registered U.S. Trademarks and Trademark Applications listed in Exhibit A, which is attached hereto.

Deutsche Bank Trust Company Americas, as  
Agent

  
Name: Frank Fazio  
Title: Director

**EXHIBIT A****U.S. TRADEMARK AND SERVICE MARK REGISTRATIONS**

<b>Mark</b>	<b>Reg. No.</b>	<b>Recordation Data</b>
REED	522,173	Reel/Frame: 2592/0783 Date: 1/6/03
R & Design	1,131,179	Reel/Frame: 2592/0783 Date: 1/6/03
MUDPICK & Design	1,388,055	Reel/Frame: 2592/0783 Date: 1/6/03
MUDPICK & Design	1,388,056	Reel/Frame: 2592/0783 Date: 1/6/03
HYCALOG & Design	1,711,189	Reel/Frame: 2592/0783 Date: 1/6/03
STEERINGWHEEL	2,185,768	Reel/Frame: 2592/0783 Date: 1/6/03
TRANSFORMATION	2,185,769	Reel/Frame: 2592/0783 Date: 1/6/03
SWITCHBLADE	2,185,770	Reel/Frame: 2592/0783 Date: 1/6/03
BICENTRIX	2,189,214	Reel/Frame: 2592/0783 Date: 1/6/03
DURADIAMOND	2,189,219	Reel/Frame: 2592/0783 Date: 1/6/03
ASTRA	2,195,580	Reel/Frame: 2592/0783 Date: 1/6/03
POWERSTEERING	2,222,772	Reel/Frame: 2592/0783 Date: 1/6/03
DURACLAD	2,419,247	Reel/Frame: 2592/0783 Date: 1/6/03
POWERSTEERING	2,654,608	Reel/Frame: 2592/0783 Date: 1/6/03