

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	After-Acquired Intellectual Property Security Agreement (Second Supplemental Filing)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
J. Ray McDermott, S.A.		04/23/2008	CORPORATION: PANAMA

RECEIVING PARTY DATA

Name:	Credit Suisse, Cayman Islands Branch, as Collateral Agent
Street Address:	Eleven Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10010
Entity Type:	Swiss bank:

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	77246308	TRUSS SEMI

CORRESPONDENCE DATA

Fax Number: (714)755-8290
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 7145401235
 Email: ipdocket@lw.com
 Correspondent Name: Latham & Watkins LLP
 Address Line 1: 650 Town Center Drive
 Address Line 2: Suite 2000
 Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	025348-0073
NAME OF SUBMITTER:	Rhonda DeLeon
Signature:	/Rhonda DeLeon/

Date:

04/24/2008

Total Attachments: 5

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AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT

(SECOND SUPPLEMENTAL FILING)

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (SECOND SUPPLEMENTAL FILING), dated as of April 23, 2008 (as amended, supplemented or otherwise modified from time to time, the “*Second Supplemental Intellectual Property Security Agreement*”), is made by each of the signatories hereto (collectively, the “*Grantors*”) in favor of Credit Suisse, Cayman Islands Branch (“*Credit Suisse*”), as collateral agent (in such capacity and together with its successors in such capacity, the “*Collateral Agent*”), for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, J. RAY MCDERMOTT, S.A., a Panamanian corporation (“*Borrower*”), has entered into a Credit Agreement, dated as of June 6, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), with the Lenders, the Issuers, the Synthetic Investors, CREDIT SUISSE SECURITIES (USA) LLC, as sole lead arranger and sole bookrunner (in each such capacity, and together with its successors, the “*Arranger*”), CREDIT SUISSE, CAYMAN ISLANDS BRANCH, as administrative agent for the Lenders, the Synthetic Investors and the Issuers (in such capacity, the “*Administrative Agent*”) and Collateral Agent, BANK OF AMERICA, N.A. and CALYON NEW YORK BRANCH, as co-syndication agents (collectively, the “*Co-Syndication Agents*”) and FORTIS CAPITAL CORP. and WACHOVIA BANK, NATIONAL ASSOCIATION, as co-documentation agents (collectively, the “*Co-Documentation Agents*”). Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

WHEREAS, it is a condition precedent to the obligations of the Lenders and Synthetic Investors to make their respective extensions of credit to the Borrower, and the Issuers to issue their respective Letters of Credit under the Credit Agreement that the Grantors shall have executed and delivered that certain Pledge and Security Agreement, dated as of June 6, 2006, to the Collateral Agent (as amended, supplemented, restated or otherwise modified from time to time, the “*Pledge and Security Agreement*”) for the ratable benefit of the Secured Parties.

WHEREAS, under the terms of the Pledge and Security Agreement, the Grantors have granted a security interest in certain property, including, without limitation, certain Intellectual Property (as defined in the Pledge and Security Agreement), including but not limited to After-Acquired Intellectual Property (as defined in the Pledge and Security Agreement) of the Grantors to the Collateral Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this Second Supplemental Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

WHEREAS, the Intellectual Property Security Agreement, dated as of June 6, 2006, was recorded against certain United States Intellectual Property at Reel/Frame Nos. 17776/0074, 17776/0095, 07776/0116, 17776/0137, 17776/0158, 3326/0828, 3326/0849, and V3539 D795.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "*Intellectual Property Collateral*"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations (as defined in the Pledge and Security Agreement):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, designs and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed in Schedule 4.9(a) of the Pledge and Security Agreement (as such schedule may be amended or supplemented from time to time, including as amended and supplemented by Schedule 1 attached hereto), (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business symbolized by the foregoing, (iv) other source or business identifiers, designs and general intangibles of a like nature and (v) the right to sue for past, present and future infringements or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages and proceeds of suit (collectively, the "*Trademarks*");

(b) (i) all United States patents, patents issued by any other country, union of countries or any political subdivision of any of the foregoing, and all reissues and extensions thereof, including any of the foregoing listed in Schedule 4.9(a) of the Pledge and Security Agreement (as such schedule may be amended or supplemented from time to time), (ii) all patent applications pending in the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, including any of the foregoing listed in Schedule 4.9(a) of the Pledge and Security Agreement (as such schedule may be amended or supplemented from time to time, including as amended and supplemented by Schedule 1 attached hereto), (iii) all rights to, and to obtain, any reissues or extensions of the foregoing and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit (collectively, the "*Patents*");

(c) (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed in Schedule 4.9(a) of the Pledge and Security Agreement (as such schedule may be amended or supplemented from time to time), including as amended and supplemented by Schedule 1 attached hereto), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, and all Mask Works (as defined in 17 USC 901), (ii) the right to, and to obtain, all extensions and renewals thereof, and the right to sue for past, present and future infringements of any of the foregoing, (iii) all proceeds of the foregoing, including license, royalties, income, payments, claims, damages, and proceeds of suit and (iv) all

other rights of any kind whatsoever accruing thereunder or pertaining thereto (“*Copyrights*”); and

(d) any and all proceeds of the foregoing.

SECTION 2. Recordation. Each Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this Second Supplemental Intellectual Property Security Agreement.

SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts (including by telecopy), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

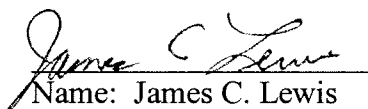
SECTION 4. Governing Law. This Second Supplemental Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York without regard to conflict of laws principles thereof that would require application of laws of another state.

SECTION 5. Conflict Provision. This Second Supplemental Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Pledge and Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Pledge and Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Pledge and Security Agreement or the Credit Agreement, the provisions of the Pledge and Security Agreement or the Credit Agreement shall govern.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Second Supplemental Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

J. RAY MCDERMOTT, S.A.

By: 
Name: James C. Lewis
Title: Vice President and Treasurer

J. RAY MCDERMOTT, S.A.

US PATENTS

TITLE	APPLICATION NO. FILING DATE	PATENT NO. ISSUE DATE
Strongback Traveling Clamp	11/760008 06/08/07	
Truss Semi-Submersible Offshore Floating Structure	12/037341 02/26/08	
Improved Strakes	11/702349 02/05/07	

US TRADEMARKS

TITLE	APPLICATION NO. FILING DATE
TRUSS SEMI	77/246308 08/03/07