

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Varel International Energy Funding Corp.		01/15/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

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

PROPERTY NUMBERS Total: 25

Property Type	Number	Word Mark
Registration Number:	2716371	CHALLENGER
Registration Number:	3247874	RIDGEBACK
Registration Number:	3555681	V VAREL INTERNATIONAL
Registration Number:	1511551	VAREL
Registration Number:	3696231	DEDICATED TO DRILL BITS
Registration Number:	1540144	WALKER MCDONALD WM BITS
Registration Number:	3781470	A FORCE
Registration Number:	4175804	TARGET
Registration Number:	3793413	COMPASS
Registration Number:	4222067	VULCAN
Registration Number:	4186943	THOR
Registration Number:	3854441	DIAMOND EDGE
Registration Number:	4210242	HIGH ROLLER
Serial Number:	85427262	SUPERLEACH

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Serial Number:	85427286	EXTRALEACH
Serial Number:	85427273	ULTRADEEP
Serial Number:	85427279	SUPERDEEP
Serial Number:	85427251	DEEPLAACH
Serial Number:	85427258	ULTRALEACH
Serial Number:	85427302	TOTALLEACH
Serial Number:	76711128	EDGEGUARD
Serial Number:	76711129	VOYAGER
Serial Number:	76711606	RAIDER
Serial Number:	76711724	AVENGER
Serial Number:	76712411	KATANA

CORRESPONDENCE DATA

Fax Number: 2125562222
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 2125562100
Email: patentmailnyc@kslaw.com
Correspondent Name: King & Spalding
Address Line 1: 1185 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	05241-254084
NAME OF SUBMITTER:	Susan Shen-Frattura
Signature:	/Susan Shen-Frattura/
Date:	01/31/2013

Total Attachments: 9
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**COLLATERAL ASSIGNMENT OF
TRADEMARK SECURITY**

This COLLATERAL ASSIGNMENT OF TRADEMARK SECURITY, dated as of January 31, 2013, (as amended, supplemented or otherwise modified from time to time, the "Collateral Assignment"), is made by **VAREL INTERNATIONAL ENERGY FUNDING CORP.** ("Funding Corp." or, the "Assignor") in favor of **CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH**, as administrative agent and collateral agent (in such capacity and together with its successors, the "Administrative Agent" or, the "Assignee") for (i) the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Credit Agreement, dated as of January 15, 2013, (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Funding Corp., as borrower, the Lenders party thereto and Credit Suisse Securities (USA) LLC, as sole bookrunner and sole lead arranger and (ii) the other Secured Parties.

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to Funding Corp. under the Credit Agreement that Funding Corp. shall have granted a security interest in all of its assets to the Administrative Agent for the benefit of the Secured Parties and Funding Corp. has executed and delivered the Collateral Agreement, dated as of January 15, 2013, in favor of the Administrative Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Collateral Agreement");

WHEREAS, certain of the assets of Funding Corp. consist of a security interest granted to Funding Corp. under the Trademark Security Agreement (as referred to below), dated as of January 15, 2013, by Varel International Ind., L.P., as Grantor in favor of Credit Suisse AG, Cayman Islands Branch, as collateral agent (such security interest, the "Trademark Security Interest"); and

WHEREAS, to evidence the collateral assignment of the Trademark Security Interest to the Administrative Agent for the benefit of the Secured Parties, Funding Corp. has agreed to execute this Collateral Assignment for recording with the United States Patent and Trademark Office and other applicable Governmental Authorities.

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

SECTION 1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement, and, if not therein defined, in the Credit Agreement.

SECTION 2. Grant of Security. Funding Corp. hereby collaterally assigns, grants and pledges to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in all of Funding Corp.'s right, title and interest in and to the Trademark Security Interest as evidenced by that certain Trademark Security Agreement, dated as of January 15, 2013 (as amended, supplemented or otherwise modified from time to time, this "Trademark Security Agreement"), by the signatories thereto in favor of Funding Corp. for the

benefit of the Secured Parties, and recorded at Reel/Frame No. 4947/0035 with the United States Patent and Trademark Office on January 22, 2013.

SECTION 3. Recordation. Funding Corp. authorizes and requests that the Commissioner of Patents and Trademarks and any other applicable government officer record this Collateral Assignment.

SECTION 4. Execution in Counterparts. This Collateral Assignment 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.

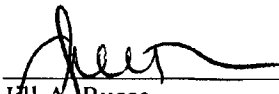
SECTION 5. Governing Law. This Collateral Assignment shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

SECTION 6. Conflict Provision. This Collateral Assignment has been entered into in conjunction with the provisions of the Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the collateral assignment granted herein are without prejudice to, and are in addition to those set forth in the Collateral Agreement, the Intercreditor Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Collateral Assignment are in conflict with the Collateral Agreement or the Credit Agreement, the provisions of the Collateral Agreement shall govern.

[signature page follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Collateral Assignment to be duly executed and delivered as of the date first above written.

**VAREL INTERNATIONAL ENERGY
FUNDING CORP.,**
as Assignor

By: 


Jill A. Russo
Vice President

[Signature Page to Trademark Collateral Assignment]

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CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH,
as Administrative Agent and Assignee

By: _____


Name: John D. Toronto
Title: Managing Director

By: _____



Name: **Wei-Jen Yuan**
Title: **Associate**


[Signature Page to Trademark Collateral Assignment]






TRADEMARK
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SCHEDULE A

TRADEMARK REGISTRATIONS AND APPLICATIONS

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
1	United States	CHALLENGER	(F) 05/29/2001 (G) 05/13/2003		Reg. 2,716,371
1	United States	RIDGEBACK	(F) 08/07/2001 (G) 05/29/2007		Reg. 3,247,874
1	United States	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 06/14/2007 (G) 01/06/2009		Reg. 3555681
1	United States	VAREL	(F) 04/27/1988 (G) 11/08/1988 (renewed on 11/08/2008)		Reg. 1,511,551
1	United States	DEDICATED TO DRILL BITS	(F) 08/07/2007 (G) 10/13/2009		Reg. 3696231
1	United States	WALKER McDONALD WM BITS (& DESIGN)	(F) 09/15/1988 (G) 05/23/1989 (renewed on 05/23/2009)		Reg. 1,540,144
1	United States	A FORCE	(F) 11/24/2008 (G) 04/27/2010		Reg. 3781470
1	United States	TARGET	(F) 11/24/2008 (G) 07/17/2012		Reg. 4175804
1	United States	COMPASS	(F) 01/12/2009 (G) 05/25/2010		Reg. 3793413
1	United States	VULCAN	(F) 12/08/2009 (G) 10/09/2012		Reg. 4222067
1	United States	THOR	(F) 12/08/2009 (G) 08/07/2012		Reg. 4186943
1	United States	DIAMOND EDGE	(F) 01/14/2009 (G) 09/28/2010		Reg. 3854441
1	United States	HIGH ROLLER	(F) 04/26/2011 (G) 09/18/2012		Reg. 4210242
1	United States	SUPERLEACH	(F) 09/20/2011		Ser. 85/427262
1	United States	EXTRALEACH	(F) 09/20/2011		Ser. 85/427286

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
i	United States	ULTRADEEP	(F) 09/20/2011		Ser. 85/427273
i	United States	SUPERDEEP	(F) 09/20/2011		Ser. 85/427279
i	United States	DEEPLAACH	(F) 09/20/2011		Ser. 85/427251
i	United States	ULTRALEACH	(F) 09/20/2011		Ser. 85/427258
i	United States	TOTALLEACH	(F) 09/20/2011		Ser. 85/427302
i	United States	EDGEGUARD	(F) 04/06/2012		Ser. 76/711128
i	United States	VOYAGER	(F) 04/06/2012		Ser. 76/711129
i	United States	RAIDER	(F) 05/29/2012		Ser. 76/711606
i	United States	AVENGER	(F) 06/13/2012		Ser. 76/711724
i	United States	KATANA	(F) 09/17/2012		Ser. 76/712411
i	France	VAREL	(F) 07/27/1988 (G) 07/27/1988		Reg. 1480288
i	Italy	VAREL	(F) 08/16/1998 (G) 04/24/2001 [(F) 07/22/2008]		Reg. 1300259 Renewal Reg. 844259 RM/2008/4486
i	Mexico	VAREL	(F) 08/17/1988 (G) 07/07/1993		Reg. 364265
i	Venezuela	VAREL	(F) 03/25/1992 (G) 10/07/1994		Reg. 169729
i	European Community	VAREL	(F) 04/04/2011 (G) 09/06/2011		Reg. 009865262
i	United Kingdom	VAREL	(F) 04/04/2011 (G) 07/08/2011		Reg. 2577162
i	France	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/14/2007 (G) 01/18/2008		Reg. 07 3 519 749

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
I	Australia	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 01/29/2008		Reg. 1191672
I	Saudi Arabia	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 08/29/2008		Reg. 1007/79
I	Canada	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 09/13/2007 (G) 10/15/2009		Reg. TMA750359
I	Mexico	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/18/2007 (G) 02/29/2008		Reg. 1028216
I	United Kingdom	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/09/2007 (G) 02/29/2008		Reg. 2463704

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
i	Chile	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 10/11/2007 (G) 04/24/2008		Reg. 814.904
i	Russian Federation	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/14/2007 (G) 10/20/2008		Reg. 362498
i	United Arab Emirates	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 09/20/2007 (G) 04/19/2010		Reg. 101999
i	South Africa	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 07/02/2010		Reg. 2007/17789
i	Australia	DEDICATED TO DRILL BITS	(F) 09/24/2007 (G) 03/17/2008		Reg. 1200434
i	Canada	DEDICATED TO DRILL BITS	(F) 09/24/2007 (G) 07/09/2010		Reg. TMA771604
i	South Africa	DEDICATED TO DRILL BITS	(F) 09/25/2007 (G) 04/23/2010		Reg. 2007/21753
i	United Kingdom	VAREL DEDICATED TO DRILL BITS	(F) 12/07/2007 (G) 05/02/2008		Reg. 2474412
i	European Community	VAREL INTERNATIONAL	(F) 04/04/2011 (G) 09/06/2011		Reg. 009865296
i	United Kingdom	VAREL INTERNATIONAL	(F) 04/04/2011 (G) 07/08/2011		Reg. 2577163

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
i	Australia	DEDICATED TO DRILL BITS	(F) 10/04/2012		Ser. 7154518257

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RECORDED: 01/31/2013

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