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original documents or copy thereof.

To the Honorable Commissioner of Patents a.

1. Name of conveying party(ies):

Penn Engineering & Manufacturing Corp.

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 3/5/99

2. Name and address of receiving party(ies)

Name: PEM Management, Inc.

Internal Address: Suite 900

Street Address: 300 Delaware Ave.

City: Wilmington State: DE ZIP: 19801

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,224,737

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Gregory J. Gore

Internal Address: Suite 316

Street Address: 70 W. Oakland Ave.

3/18/1999 DNGUYEN 00000308 2224737

FC:481

City: Doylestown State: PA ZIP: 18901

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Gregory J. Gore
Name of Person Signing

Signature

3/8/99
Date

Total number of pages including cover sheet, attachments, and document: 5

TRADEMARK ASSIGNMENT

This Trademark Assignment is made and entered into as of this 5th day of MARCH, 1999, between Penn Engineering & Manufacturing Corp., a Delaware corporation ("PENN"), and PEM Management, Inc., a Delaware corporation ("PEM").

BACKGROUND

The background of this Trademark Assignment is that the parties hereto have entered into a Subscription Agreement dated as of April 19, 1995 (the "Subscription Agreement"), under which PENN has agreed to transfer to PEM all of its ownership, right, title, and interest in U.S. Trademark Registration 2,224,737 ("Trademark"), registered on February 16, 1999, in exchange for good and valuable consideration.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants made herein and in the Subscription Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

(A) PENN hereby assigns, transfers and conveys to PEM all right, title and interest in and to the Trademark, including without limitation all common law trademark rights, together with all goodwill of the business symbolized by and associated with the Trademark.

(B) Without limiting the foregoing provisions, PENN agrees to take whatever further action is deemed necessary or appropriate by PEM to properly and completely effect the transfer to PEM of the Trademark and to establish full custody and ownership of such Trademark by

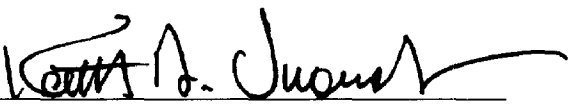
PEM.

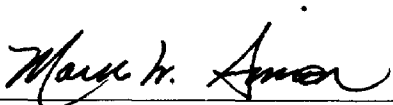
(C) This Trademark Assignment shall be governed by the internal laws of the state of Delaware, without reference to its conflict of laws principles.

IN WITNESS WHEREOF the parties hereto, through their respective authorized officers, have executed this Trademark Assignment as of this 5th day of MARCH, 1998 and affixed their respective corporate seals hereto.

PENN ENGINEERING &
MANUFACTURING CORP.

PEM MANAGEMENT, INC.

By: 
Kenneth A. Swanstrom, Chairman/CEO

By: 
Mark W. Simon, President

[SEAL]

[SEAL]

STATE OF Pennsylvania)

) SS.

COUNTY OF Bucks)

On the 5th day of March 1999, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Kenneth A. Swanstrom, who acknowledged himself to be the Chairman/CEO of Penn Engineering & Manufacturing Corp., a Delaware corporation, and that he, as such officer being authorized to do so, executed the foregoing Trademark Assignment for the purposes therein contained by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Teresa L. Leflar
NOTARY PUBLIC

My Term Expires: May 7, 2001

[SEAL]

STATE OF Pennsylvania)

) SS.

COUNTY OF Bucks)

On the 5th day of March, 19 99, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Mark W. Simon, who acknowledged himself to be the President of PEM Management, Inc., a Delaware corporation, and that he, as such officer being authorized to do so, executed the foregoing Trademark Assignment for the purposes therein contained by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Teresa L. Lellan

NOTARY PUBLIC

My Term Expires: May 7, 2001

[SEAL]

GREGORY J. GORE

ATTORNEY AT LAW

70 W. OAKLAND AVENUE, SUITE 316

DOYLESTOWN, PENNSYLVANIA 18901

U.S.A.

TEL. (215) 348-1442
FAX. (215) 348-7643

PATENTS, TRADEMARKS
AND COPYRIGHTS

March 8, 1999

Commissioner of Patents & Trademarks
Box ASSIGNMENT
Washington, DC 20231

Dear Sir:

TRANSMITTAL LETTER

Enclosed please find Assignment of Penn Engineering & Manufacturing Corp. in re U.S. Trademark Registration 2,224,737; and a check in the amount of \$40 to cover the required filing fee.

Respectfully submitted,



GREGORY J. GORE
Attorney for Registrant

GJG/pps
Enclosure