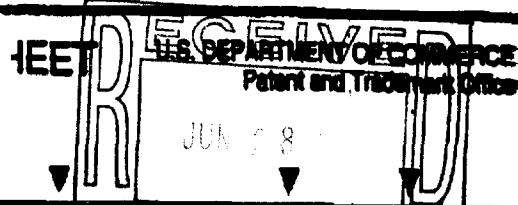


RECC

07-01-1999



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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Philips Electronics
North America Corporation

6-28-99

- 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: May 3, 1999

2. Name and address of receiving party(ies)

Name: Hawkins Pro-Cuts, Inc.

Internal Address: _____

Street Address: 500 Grapevine Hwy., Ste. 400

City: Hurst State: Tx ZIP: 76054-2

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

74/577,222
Filed: September 22, 1994

B. Trademark Registration No.(s)

N/A

Additional numbers attached? Yes No

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

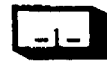
Name: Don Stone

Internal Address: _____

Street Address: 500 Grapevine Hwy., Ste. 400

City: Hurst State: Tx ZIP: 76054-2707

6. Total number of applications and registrations involved: _____



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

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

N/A

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

6/30/1999 NTHAI1 00000158 74577222

DO NOT USE THIS SPACE

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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.

Gerald R. Groh
Name of Person Signing

Gerald R. Groh
Signature

6/23/99
Date

Total number of pages including cover sheet, attachments, and document: 9

COMPROMISE SETTLEMENT AGREEMENT AND RELEASE

This Compromise Settlement Agreement and Release ("AGREEMENT") is entered into between HAWKINS PRO-CUTS, INCORPORATED ("HPCI") and PHILIPS ELECTRONICS NORTH AMERICA CORPORATION ("PHILIPS") for the mutual consideration and purposes herein expressed:

I. Recitals

WHEREAS, on or about September 22, 1994, PHILIPS filed an application for trademark shown in Serial No. 74/577,222 (the "Application") for the mark PRO-CUT in class 8 for electric hair clippers; and

WHEREAS, HPCI filed its Notice of Opposition to PHILIPS' trademark application on September 8, 1995 as Opposition No. 98,798; and

WHEREAS, PHILIPS has used the mark "PRO-CUT" in the marketing of its "PRO-CUT 45XL" and "25LC" electric hair clippers; and

WHEREAS, it is the desire of PHILIPS and HPCI to compromise and settle all matters and issues in dispute between them;

NOW, THEREFORE, in consideration of the covenants and warranties herein, including agreements herein contained and the recitals set forth hereinabove, the parties agree as follows:

1. PHILIPS agrees to cease the sale of electric hair clippers under the PRO-CUT trademark except as provided in Paragraph 2 hereof. PHILIPS further agrees that it will not use the mark "PRO-CUT" on any other PHILIPS product. PHILIPS further agrees to assign to HPCI any and all rights, interests, equities or titles to the PRO-CUT trademark that PHILIPS may have acquired based on the Application and/or use of the term "PRO-CUT" in the marketing of the PRO-CUT

45XL electric hair clippers. PHILIPS agrees to execute the ASSIGNMENT attached hereto as Exhibit "A".

2. HPCI agrees to allow PHILIPS to sell the remaining PRO-CUT 45XL electric hair clippers already produced. PHILIPS estimates that there are a total of approximately 20,000 (Twenty thousand) remaining 45XL and 25LC electric hair clippers. HPCI agrees that there shall be no time limit for PHILIPS to sell these remaining 45XL and 25LC electric hair clippers.

II. Release

3. PHILIPS forever and completely releases, acquits and discharges HPCI and its successors, assigns, past and present directors and officers, agents, parents, subsidiaries, affiliates, insurers, servants, representatives, employees and attorneys, and each of them, from each and every right, claim, demand, and cause of action in contract or tort, whether common law or statutory, which PHILIPS now has, known or unknown, liquidated or unliquidated, relating to or arising out of any matters based on the PRO-CUT trademark. Nothing herein shall be construed as a release or waiver of PHILIPS' obligations under this AGREEMENT.

4. HPCI forever and completely releases, acquits and discharges PHILIPS and its successors, assigns, past and present directors and officers, agents, parents, subsidiaries, affiliates, insurers, servants, representatives, employees and attorneys, and each of them, from each and every right, claim, demand, and cause of action in contract or tort, whether common law or statutory, which HPCI now has, known or unknown, liquidated or unliquidated, relating to or arising out of any matters based on the PRO-CUT trademark. Nothing herein shall be construed as a release or waiver of HPCI's obligations under this AGREEMENT.

5. HPCI and PHILIPS agree that each party shall bear its own attorneys' fees and court costs incurred in connection with the Application and HPCI's opposition thereto.

III. No Assignment of Claim

6. PHILIPS represents and warrants that it is the full and sole owner of the claims, demands, or causes of action referred to in this AGREEMENT at the time of the execution of the AGREEMENT, that it has full authority to execute the AGREEMENT, and that the claims, demands, or causes of action alleged by PHILIPS which arose or might arise out of the Application and Opposition, have not been assigned, transferred, or otherwise encumbered.

7. HPCI represents and warrants that it is the full and sole owner of the claims, demands, or causes of action referred to in this AGREEMENT at the time of the execution of the AGREEMENT, that it has full authority to execute the AGREEMENT, and that the claims, demands, or causes of action alleged by HPCI, whether known or unknown, which arose or might arise out of the Application, have not been assigned, transferred, or otherwise encumbered.

IV. Construction

8. Nothing contained herein shall be deemed to be, or construed, an admission of liability or responsibility by any party hereto, either with respect to the claims, causes of action, debts and subject matter of the Action or otherwise. Rather, the Agreement is made by the parties in order to reasonably and conclusively resolve the disputed issues, debts, claims, and causes of action in view of the inherent uncertainty, expense and trouble associated with litigation.

9. THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT BETWEEN AND AMONG THE PARTIES HERETO AND SUPERSEDES ANY AND ALL PRIOR AGREEMENTS, ARRANGEMENTS, OR UNDERSTANDINGS BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT. NO ORAL UNDERSTANDINGS, STATEMENTS, PROMISES, OR INDUCEMENTS CONTRARY TO THE TERMS OF THIS AGREEMENT EXIST, AND, EXCEPT AS OTHERWISE EXPRESSLY SET

FORTH HEREIN, EACH PARTY HERETO EXPRESSLY DISCLAIMS RELIANCE UPON ANY FACTS, PROMISES OR REPRESENTATIONS MADE BY ANY OTHER PARTY, OR ITS AGENTS, EMPLOYEES, OR ATTORNEYS, PRIOR TO THE DATE OF EXECUTION OF THIS AGREEMENT. THIS AGREEMENT CANNOT BE CHANGED OR TERMINATED EXCEPT BY A SUBSEQUENT AGREEMENT IN WRITING PERSONALLY SIGNED BY ALL PARTIES HERETO.

10. HPCI and PHILIPS each represent and warrant to the other (1) that they are represented by separate counsel of their own choosing in entering into the AGREEMENT; (2) that the signatories to the AGREEMENT have full legal right, power, and authority to execute the AGREEMENT and bind the party for whom that signatory acts; (3) that the execution, delivery, and performance of the AGREEMENT and the stipulations and terms herein have been duly authorized by appropriate action; (4) that they have read the AGREEMENT; and, (5) that they are not relying on any representations not contained herein.

V. Binding Effect

11. The AGREEMENT shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns, heirs and devisees, if any.

VI. Severance Clause

12. In case any one or more of the provisions contained in this AGREEMENT should be determined to be invalid, illegal or unenforceable in any respect under any current or future law, such provision shall be fully severable, and the AGREEMENT shall be construed and enforced as if such provision had never comprised a part of the AGREEMENT, and the remaining provisions of the AGREEMENT shall remain in full force and effect and shall not be affected by such provision or its severance from the document or agreement.

VII. Copies

13. It is understood and agreed that the AGREEMENT may be executed in a number of identical counterparts or with detachable signature pages and shall constitute one agreement, binding upon all parties thereto as if all parties signed the same document.

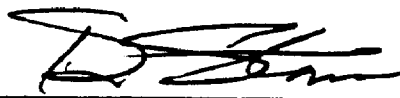
X. Headings

14. The headings of the AGREEMENT are inserted for convenience only and shall not control or affect the meaning, construction, or effect of the AGREEMENT or any of its provisions.

IN WITNESS WHEREOF, the parties have caused this AGREEMENT to be executed, effective as of the date last written below.

HAWKINS PRO-CUTS, INCORPORATED

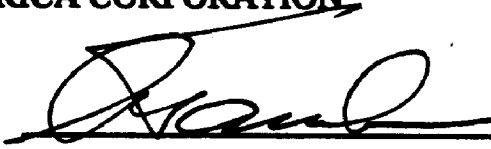
5.3.99
Date

BY: 

ITS: PRES. / CEO

PHILIPS ELECTRONICS NORTH AMERICA CORPORATION

April 23, 1999
Date

BY:  (EUB)

ITS: VICE PRESIDENT

TRADEMARK

ASSIGNMENT

The undersigned, PHILIPS ELECTRONICS NORTH AMERICA CORPORATION, a Delaware corporation, with its principal place of business located at 580 White Plains Road, Tarrytown, New York (the "ASSIGNOR"), hereby transfers and assigns to HAWKINS PRO-CUTS, INCORPORATED, a Texas corporation, with its principal place of business located at 500 Grapevine Highway, Hurst, Texas (the "ASSIGNEE"), all right, title, and interest in and to the trademark described below, including the application for registration thereof in the United States Patent and Trademark Office identified and described below:

<u>MARK</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>GOODS</u>
Pro-Cut	74/577,222	September 22, 1994	Electric hair clipper

and the goodwill associated therewith (collectively, the "Trademark").

The ASSIGNOR does hereby assign unto the ASSIGNEE all of its right, title, and interest in and to the Trademark, free and clear of all liens and encumbrances, together with all of the goodwill associated with and symbolized by such Trademark, the registration thereof and therefor, and any rights of the ASSIGNOR to sue any third parties for any past infringement of or to the Trademark, for the use and behoof of ASSIGNEE and its successors, assigns or other legal representative and to prosecute such application and registration in the United States Patent and Trademark Office.

This Trademark Assignment is binding on the ASSIGNOR and its respective successors and assigns, and inures to the benefit of the ASSIGNEE and its successors and assigns.

TRADEMARK

In witness whereof, intending to be legally bound hereby, the ASSIGNOR has duly executed this Trademark Assignment.

DATED: April 23, 1999

[Signature]
NAME (ECS)

VICE PRESIDENT
TITLE

STATE OF _____ §
 §
COUNTY OF _____ §

I, _____, a Notary Public, in and for the State and County aforesaid, do hereby certify that on this _____ day of _____, 1998, appeared before me _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of _____ and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and said instrument to be the free act and deed of said corporation.

Subscribed and sworn to before me this _____ day of _____, 1999.

Notary Public, State of _____