

02-25-2002

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Attached original documents or copy thereof.

To the Honorable Commissioner of Patent

101990621

1. Name of conveying party(ies):

Eastco Glove Technologies, Inc.
130 W. 10th St.
Huntington Station, NY 11746

- Individual(s)
- General Partnership
- Corporation-State Minnesota
- 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: 9/14/01

2. Name and address of receiving party(ies):

Name: P.R. Industries, Inc.

Internal Address:

Street Address: 4311 Peavey Rd.

City: Chaska State: MN ZIP: 55318

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State Minnesota
- 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 registration number(s):

A. Trademark Application No.(s)

U.S. Reg. 1,613,037 for KUT-GARD
and
U.S. Reg. 1,872,605 for NUARAMID

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: John W. Bunch

Internal Address:

One Corporate Center, Suite 300

Street Address: 7300 Metro Blvd.

City: Minneapolis State: MN ZIP: 55439

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 3.41):..... \$ 65.00

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)

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01 FC:481
02 FC:482

40.00 OP
25.00 OP

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.

John W. Bunch
Name of Person Signing

John W. Bunch

Signature

12/21/01

Date

Total number of pages comprising cover sheet:

6

TRADEMARK

TRADEMARK ASSIGNMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NASSAU)

WHEREAS, Eastco Glove Technologies, Inc., a Minnesota corporation having a business address of 130 W. 10th Street, Huntington Station, New York 11746, owns U.S. Registration No. 1,872,605 issued January 10, 1995 for the trademark NUARAMID;

WHEREAS, Eastco Glove Technologies, Inc., also owns U.S. Registration No. 1,613,037 issued September 11, 1990 for the trademark KUT-GARD; and


WHEREAS, P.R. Industries, Inc., a Minnesota corporation with offices at 4311 Peavey Road, Chaska, Minnesota 55318, ia desireous of acquiring certain intellectual property assets of Eastco Glove Technologies, Inc.

NOW, THEREFORE, for valuable consideration, receipt and sufficiency of which are hereby acknowledged, as of May 14, 2001 Eastco Glove Technologies, Inc. has assigned and does hereby assign and transfer to P.R. Industries, Inc. all right, title and interest in and to the aforesaid trademarks and trademark registrations, together with the goodwill of the business symbolized thereby as well as the right to sue and recover for any past infringement thereof, effective as of the May 14, 2001 and pursuant to the order approved by the United States authorizing and approving the sale of the inventory, equipment, intellectual property and intangibles of Eastco Glove Technologies, Inc. to P.R. Industries, Inc.

Eastco Glove Technologies, Inc.

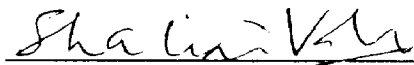
Dated: September 14, 2001

By:



Kenneth P. Silverman, Esq.
As Trustee of the Bankruptcy Estate
of Worksafe Industries, Inc.

Sworn to before me this
14th day of September, 2001



Notary Public

SHALINI VOHRA
NOTARY PUBLIC, State of New York
No.#02V05039471
Qualified in Nassau County
Commission Expires 2/21/03

Silverman Perstein & Acampora LLP
Counsel to Kenneth P. Silverman, Esq., Chapter 7 Trustee
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516) 479-6300
Anthony C. Acampora, Esq. (ACA#0838)
Ronald J. Friedman, Esq. (RJF#1314)

11-3489052

Hearing Date: May 14, 2001
At 9:00 a.m.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
AT CENTRAL ISLIP

-----X
In re:

WORKSAFE INDUSTRIES, INC.,

Debtor.
-----X

Chapter 7
Case Nos: 01-80367-511
and 01-80383-511
Substantively and Procedurally
Consolidated

**ORDER GRANTING TRUSTEE'S MOTION IN ACCORDANCE
WITH BANKRUPTCY CODE §§105, 363(b) AND (f), AUTHORIZING AND APPROVING
THE SALE OF THE INVENTORY, EQUIPMENT, INTELLECTUAL PROPERTY AND
INTANGIBLES OF EASTCO GLOVE TECHNOLOGIES TO PR INDUSTRIES, INC., FOR
THE SUM OF \$145,000.00 SUBJECT TO HIGHER AND BETTER OFFERS**

Upon the motion (the "Motion") of Kenneth P. Silverman, Esq., the Chapter 7 Trustee of the estate of Worksafe Industries, Inc., by his attorneys, Silverman Perstein & Acampora LLP, seeking the entry of an Order: (i) in accordance with §§105, 363(b) and (f), of the Bankruptcy Code, authorizing and approving the sale of the inventory, equipment, intellectual property and intangibles of Eastco Glove Technologies to PR Industries, Inc., for the sum of \$145,000.00, free and clear of all liens, claims, encumbrances and security interests of whatever kind or nature (the "Liens"), with such Liens, if any, to attach solely to the proceeds of sale in the same priority and validity as they existed on the Filing Date, and subject to higher and better offers; and (ii) for such other, further and different relief as this Court deems just and proper; and sufficient cause appearing therefor, and upon the notice of sale of the Trustee's Motion and it appearing that notice of the Motion has been provided in accordance with the Bankruptcy Code and Federal Rules of Bankruptcy Procedure and upon the affidavits of service of the Notice of Motion and Motion filed with the Clerk of the Court, and such notice constituting good and sufficient notice of the Motion, and upon the record of the hearing conducted by the Court on May 14, 2001 at 9:00 a.m. (the "Hearing"), the transcript of which is incorporated herein by reference; and Ronald J. Friedman, Esq., of

Silverman Perlstein & Acampora LLP having appeared at the Hearing on behalf of the Trustee in support of the Motion, and no objections having been filed or received, and due deliberation having been had, and good cause having been shown by the Trustee in support of the Motion, and the Court having

RULED, that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334, and that this matter is a core proceeding under 28 U.S.C. §157(b)(2)(A), (N) and (O); and

The Court hereby finds and determines that:

- a. Proper, timely, adequate and sufficient notice of the Motion and of the Hearing have been provided in accordance with §§102, 363(b) and (f) of the Bankruptcy Code and Bankruptcy Rules 2004 and 6004, which notice adequately described the nature of the hearing and the relief requested in the Motion.
- b. No other or further notice of the Motion or of the entry of this Order is necessary.
- c. A reasonable opportunity to object or be heard regarding the relief requested has been afforded to all interested persons and entities.
- d. The Motion was duly and properly served on all required persons and entities.
- e. The Trustee has advanced sound business justifications for seeking to sell the inventory, equipment, intellectual property and intangibles of Eastco Glove Technologies to PR Industries, Inc., for the sum of \$145,000.00 in accordance with the PR Industries, Inc. offer under the terms and conditions of the Motion as demonstrated both in the Motion and at the Hearing, and the sale of the assets under those terms and conditions is a reasonable exercise of the Trustee's business judgment.
- f. The terms and conditions of the sale of the assets set forth in the Motion, including the total consideration realized by the sale, are fair and reasonable and the transaction contemplated by the Motion is in the best interests of this estate and its creditors.

- g. A valid business purpose exists for the approval of the transaction contemplated by the Motion pursuant to §363(b) and (f) of the Bankruptcy Code.
- h. In the absence of a stay pending appeal, the successful bidder will be acting in good faith pursuant to §363(m) of the Bankruptcy Code in closing the transaction contemplated by the Motion any time on or after the entry of this Order.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Motion and the transaction contemplated thereby is approved in all respects, and the Trustee be, and hereby is, authorized, empowered and directed to enter into, and to perform his obligations under the Motion and to take such actions as are necessary to effectuate the terms of the Motion.

2. The Trustee is, pursuant to §363(b) and (f) of the Bankruptcy Code, authorized, empowered and directed to sell the Inventory, Equipment, Intellectual Property and Intangibles as set forth in the Motion and the Hearing to PR INDUSTRIES, INC. (the "Successful Bidder"), for the sum of \$ 145,000.00 free and clear of any and all liens, claims and encumbrances, (the "Liens"), with such Liens to attach solely to the proceeds from the sale.

3. This Order and the terms and conditions of the Motion shall be binding upon and shall inure to the benefit of the Trustee and the estate, and the Successful Bidder, and their respective successors and assigns.

4. This Court shall retain jurisdiction to enforce the provisions of this Order and the Motion and to resolve any dispute concerning this Order, the Motion, or the rights and duties of the parties hereunder or thereunder, or any issues relating to the Motion and this Order.

5. In the absence of a stay pending appeal, if the Successful Bidder fully performs under the terms of the Motion at any time on or after the entry of this Order, then, with respect to the Motion, the parties shall be entitled to the protection of §363(m) of the Bankruptcy Code as set forth in this Order or any authorization contained herein in its entirety on appeal. The purchase by the Successful Bidder constitutes a purchase in good faith for fair value within the meaning of §363(m) of the Bankruptcy Code.

6. The sale approved by this Order is not subject to avoidance, pursuant to §363(n) of the Bankruptcy Code.

7. The Trustee is authorized and empowered to execute and deliver any and all documents and expend such funds as are reasonably necessary to implement the terms of the Motion and this Order.

8. As allowed by Bankruptcy Rule 8005, notwithstanding Bankruptcy Rules 6004(g) and 7062, this Order shall be effective and enforceable immediately upon entry by the Court.

Dated: Central Islip, New York
May 14, 2001

Melanie L. Cyganowski
United States Bankruptcy Judge

9. PR Industries' offer is approved in all respects including the waiver of any and all claims against the Debtor's estate for cost or otherwise.