

ASSIGNMENT

WHEREAS, Société Anonyme de la Manufacture d'Horlogerie Audemars Piguet & Cie, a corporation organized and existing under the laws of Switzerland and having a place of business at 16, route de France, Le Chenit, Le Brassus, Switzerland (hereinafter "ASSIGNOR"), has adopted and used in its business the trademark registrations set forth on Exhibit A hereto (the "Trademarks"), which is duly registered in the United States Patent and Trademark Office; and

WHEREAS, Audemars Piguet Holding S.A., a corporation organized and existing under the laws of Switzerland, having a place of business at 16, route de France, Le Chenit, Le Brassus, Switzerland (hereinafter "ASSIGNEE"), is desirous of acquiring the aforesaid trademarks, together with the goodwill associated with and symbolized by the trademarks and the aforesaid registrations therefore.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR does hereby assign unto ASSIGNEE all rights, titles and interest in and to the aforesaid trademarks together with the goodwill associated and symbolized by the trademarks.

AND IT IS HEREBY DECLARED that Société Anonyme de la Manufacture d'Horlogerie Audemars Piguet & Cie and Audemars Piguet Holding S.A. are completed associated bodies corporate.

Société Anonyme de la Manufacture
d'Horlogerie Audemars Piguet & Cie

By _____

Name Georges Henri MEYLAN

Title President

Date March 22, 2004

 MICHEL FAURE

Vice-President

EXHIBIT A

U.S. TRADEMARK REGISTRATIONS

<u>Mark</u>	<u>Registration No.</u>	<u>Status</u>
Miscellaneous design	1,844,441	Registered
ROYAL OAK	1,572,003	Registered
ROYAL OAK device	1,979,935	Registered

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re Registrations of

Registrant: Societe Anonyme de la Manufacture
D'Horlogerie Audemars Piguet & Cie

Registration Nos.: 1,844,441
1,572,003
1,979,935

Marks: Miscellaneous Design
ROYAL OAK
ROYAL OAK and Design

Attorney Docket No.: 030821-041

BOX: Assignment Branch

Honorable Commissioner for Trademarks
The U.S. Patent and Trademark Office
2900 Crystal Drive
Arlington, Virginia 22202-3513

Commissioner:

DOMESTIC REPRESENTATIVE

Burns, Doane, Swecker & Mathis, L.L.P., Post Office Box 1404, Alexandria, Virginia 22313-1404 is hereby designated registrant's domestic representative upon whom notices or process in proceedings affecting the marks may be served.