

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Articles of Conversion		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Fishing Tools Specialty, Inc.		03/15/2006	CORPORATION: TEXAS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Fishing Tools Specialty, L.P.		
<b>Composed Of:</b>	COMPOSED OF FISHING TOOLS SPECIALTY GP, L.L.C., a Texas Limited Liability Company		
<b>Street Address:</b>	3333 Brazos St.		
<b>City:</b>	Odessa		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	79764		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: TEXAS		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78783136	ULTRA	
<b>Serial Number:</b>	78877212	ULTRA	
<b>Serial Number:</b>	74371568	ULT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(713)238-8008		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	713-238-8000		
<b>Email:</b>	TMHou@conleyrose.com		
<b>Correspondent Name:</b>	David A. Rose		
<b>Address Line 1:</b>	P.O. Box 3267		
<b>Address Line 4:</b>	Houston, TEXAS 77253-3267		
<b>ATTORNEY DOCKET NUMBER:</b>	2376-01600		
<b>NAME OF SUBMITTER:</b>	David A. Rose		

CH \$90.00 78783136

Signature:	/David Rose/
Date:	07/12/2006
<b>Total Attachments: 8</b> source=Conversion Document FTS Inc to LP#page1.tif source=Conversion Document FTS Inc to LP#page2.tif source=Conversion Document FTS Inc to LP#page3.tif source=Conversion Document FTS Inc to LP#page4.tif source=Conversion Document FTS Inc to LP#page5.tif source=Conversion Document FTS Inc to LP#page6.tif source=Conversion Document FTS Inc to LP#page7.tif source=Conversion Document FTS Inc to LP#page8.tif	

**FILED**  
In the Office of the  
Secretary of State of Texas

MAR 15 2006

**ARTICLES OF CONVERSION  
OF  
FISHING TOOLS SPECIALTY, INC.  
Charter Number 00241137-00  
INTO  
FISHING TOOLS SPECIALTY, L.P.**

**Corporations Section**

Pursuant to the provisions of article 5.17 of the Texas Business Corporation Act and section 10.101 of the Texas Business Organizations Code, the undersigned converting entity certifies the following Articles of Conversion adopted for the purpose of effecting a conversion in accordance with the provisions of the Texas Business Corporation Act and the Texas Business Organizations Code.

1. A Plan of Conversion was approved and adopted in accordance with the provisions of Article 5.03 of the Texas Business Corporation Act providing for the conversion of FISHING TOOLS SPECIALTY, INC., a corporation incorporated under the Texas Business Corporation Act into FISHING TOOLS SPECIALTY, L.P., a Texas limited partnership. A copy of the Plan of Conversion which was approved and adopted in accordance with the provisions of Article 5.03 of the Texas Business Corporation Act is attached hereto as Exhibit "A" and made a part hereof for all purposes.

2. An executed Plan of Conversion is on file at the principal place of business of the converting entity at 3333 Brazos Street, Odessa, Texas 79764 and, from and after the conversion, an executed Plan of Conversion will be on file at the principal place of business of the converted entity at 3333 Brazos Street, Odessa, Texas 79764.

3. A copy of the Plan of Conversion will be furnished by the converting entity (prior to the conversion) or by the converted entity (after the conversion) on written request and without cost to any shareholder or member of the converting entity or the converted entity.

4. The approval of the Plan of Conversion was duly authorized by all action required by the laws under which FISHING TOOLS SPECIALTY, INC. is incorporated and by its constituent documents. The number of outstanding shares of each class or series of stock of FISHING TOOLS SPECIALTY, INC. entitled to vote, with other shares or as a class, on the plan of conversion are as follows:

CONVERSION DOCS (FISH)

**TRADEMARK**  
**REEL: 003346 FRAME: 0015**

<u>Number of Shares Outstanding</u>	<u>Class or Series</u>	<u>Number of Shares Entitled to Vote as a Class or Series</u>
7,500	Common	7,500

5. The number of shares, not entitled to vote only as a class, voted for and against the Plan of Conversion, respectively, and, if the shares of any class or series are entitled to vote as a class, the number of shares of each such class or series voted for and against the Plan of Conversion, are as follows:

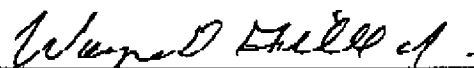
<u>Total Voted For</u>	<u>Total Voted Against</u>	<u>Class or Series</u>	<u>Number of Shares Entitled to Vote as a Class or Series</u>	
			<u>Voted For</u>	<u>Voted Against</u>
7,500	0	Common	7,500	0

6. Two copies of the Certificate of Formation of FISHING TOOLS SPECIALTY, L.P. which is to be created pursuant to the Plan of Conversion are being filed with the Secretary of State of Texas with the Articles of Conversion. A copy of said Certificate of Formation is attached hereto as Exhibit "B" and made a part hereof for all purposes.

7. FISHING TOOLS SPECIALTY, L.P. will be responsible for the payment of all franchise taxes and fees of FISHING TOOLS SPECIALTY, INC. and the converted entity will be obligated to pay such franchise taxes and fees if same are not timely paid by the converting entity.

8. The conversion will become effective at 11:59 p.m. on the 15th day of March, 2006 in accordance with the provisions of article 10.03 of the Texas Business Corporation Act, and section 10.101 of the Texas Business Organizations Code.

FISHING TOOLS SPECIALTY, INC.

  
 By: Wayne D. Gilliam, Jr.  
 Title: President

**EXHIBIT "A"**  
**PLAN OF CONVERSION**  
**OF**  
**FISHING TOOLS SPECIALTY, INC.**  
**(a Texas corporation)**  
**INTO**  
**FISHING TOOLS SPECIALTY, L.P.**  
**(a Texas limited partnership)**

THIS PLAN OF CONVERSION, is made effective as of the 15th day of March, 2006 (the "Plan"), and is made pursuant to Article 5.17 of the Texas Business Corporation Act (the "TBCA") and Section 10.101 of the Texas Business Organizations Code, by FISHING TOOLS SPECIALTY, INC., a Texas corporation (hereinafter referred to as the "Converting Entity").

**WITNESSETH:**

WHEREAS, Converting Entity is a corporation duly organized and validly existing under the laws of the State of Texas; and the authorized capital stock of Converting Entity consists of 250,000 shares of common stock, \$1.00 par value, 7,500 shares of which are issued and outstanding;

WHEREAS, the Board of Directors of Converting Entity deems it advisable and in the best interests of Converting Entity and its shareholders that Converting Entity convert into FISHING TOOLS SPECIALTY, L.P., a Texas limited partnership, as provided herein (the "Conversion") and by resolutions duly adopted and approved pursuant to the terms and provisions of this Plan;

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set forth, in accordance with the provisions of applicable law, the parties hereby agree as follows:

**ARTICLE I**  
**General**

1.01. **The Conversion.** The Board and Shareholders of Converting Entity agree to effect the Conversion, subject to the terms and conditions herein set forth. This Plan of Conversion shall be submitted to all of the shareholders of Converting Entity entitled to vote with respect to the subject matter hereof (the "Shareholders"), for adoption and approval in

accordance with the TBCA, by consents in writing executed by the Shareholders of Converting Entity.

1.02 Converted Entity. Upon the Effective Date, as defined in Section 1.07 hereof, the Conversion shall be accomplished by converting the Converting Entity into FISHING TOOLS SPECIALTY, L.P. (hereinafter sometimes referred to as the "Converted Entity"), and the existence of Converting Entity shall continue in the form of Converted Entity.

1.03 Organizational Form of Converted Entity. The Converted Entity shall be a limited partnership organized under the laws of the State of Texas and the General Partner of the Converted Entity shall be FISHING TOOLS SPECIALTY GP, L.L.C., a Texas limited liability company.

1.04 Certificate of Formation and Limited Partnership Agreement of Converted Entity. Upon the Effective Date, the Certificate of Formation of Converted Entity (attached as Exhibit "B" to the Articles of Conversion to be filed with the Texas Secretary of State) shall be and remain the Certificate of Formation of the Converted Entity, until altered, amended or repealed. Upon the Effective Date, the Limited Partnership Agreement of Converted Entity shall be and remain the Limited Partnership Agreement of the Converted Entity, until altered, amended or repealed.

1.05 Properties and Liabilities. Upon the Effective Date, Converting Entity shall be converted into the Converted Entity and the existence of Converting Entity shall continue, without interruption, in the form of Converted Entity. The Converted Entity shall, from and after the Effective Date, possess all the rights, privileges, immunities, powers and franchises of whatsoever nature and description, of a public as well as a private nature, and be subject to all the restrictions, disabilities and duties of the Converting Entity.

All rights, title and interest in property, real, personal and mixed, and all debts on whatever account, as well as all other things in action belonging to or due to Converting Entity shall continue to be owned by or due to the Converted Entity; and all property, rights, privileges, immunities, powers, licenses, leases, and franchises, and all and every other interests shall be thereafter as effectively the property of the Converted Entity as they were of the Converting Entity, and the title to any real estate vested by deed or otherwise and any leaseholder interests in the converted Entity shall not revert or be in any way impaired by reason of the Conversion.

All liabilities or obligations of the Converting Entity shall continue to be liabilities and obligations of the Converted Entity without impairment or diminution by reason of the conversion.

All rights of creditors or other parties with respect to or against the Converting Entity, in existence as of the Effective Date will continue to exist as to those liabilities and

obligations and be pursued by those creditors and obligees as if the Conversion had not occurred, and all liens upon the property of the Converting Entity shall be preserved unimpaired, and all debts, liabilities, obligations and duties of the Converting Entity shall continue to exist and to be thenceforth attached to the Converted Entity, and may be enforced against it to the same extent as if the said debts, liabilities, obligations and duties had been incurred or contracted by it.

Any claim, action or proceeding, whether civil, criminal or administrative, pending by or against the Converting Entity, may be continued by or against the Converted Entity or the prior members, as the case may be, without any substitution of parties.

1.06. Additional Acts. Converting Entity hereby agrees that at any time, or from time to time, as and when requested by the Converted Entity, or by its successors and assigns, it will execute and deliver, or cause to be executed or delivered in its name by its last acting officers, or by the corresponding officers of the Converted Entity, all such conveyances, assignments, transfers, deeds or other instruments, and will take or cause to be taken such further or other action as the Converted Entity, its successors or assigns, may deem necessary, desirable or appropriate in order to evidence the transfer, vesting or devolution of any property, right, privilege, immunity or franchise, or to vest or perfect in or confirm to the Converted Entity, its successors and assigns, title to and possession of all of the property, rights, privileges, powers, immunities, franchises, leases, and interests referred to in this Article I and otherwise to carry out the intent and purposes hereof.

1.07. Effective Date. The Effective Date of the Conversion of Converting Entity into Converted Entity shall be the delayed effective date as set forth in the Articles of Conversion to be filed with the Texas Secretary of State.

## ARTICLE II Shares of the Converted Entity

2.01. Conversion of Shares. The manner of the conversion of the common stock of Converting Entity upon the Effective Date shall be as hereinafter set forth in this Section 2.01. All shares of the common stock of Converting Entity issued and outstanding and held by the Shareholders immediately prior to the Effective Date, and all rights in respect thereof shall thereupon, by virtue of the Conversion and without any further action on the part of the holder thereof, shall automatically become and be converted into Units of Partnership Interests of Converted Entity with each share of common stock in the Converting Entity equaling one Unit of Partnership Interest in the Converted Entity. The Units of Partnership Interest in the Converted Entity received by FISHING TOOLS SPECIALTY GP, L.L.C. shall be Units of General Partnership Interest in the Converted Entity and the Units received by FISHING TOOLS SPECIALTY HOLDINGS, L.L.P., shall be Units of Limited Partnership Interest in the Converted Entity.

ARTICLE III  
Tax Aspects

3.01. Tax Treatment. The Converting Entity and the Converted Entity hereby acknowledge and agree that:

(a) the transactions contemplated hereby shall be treated for all purposes as:

(i) the transfer of all assets and liabilities of the Converting Entity into the Converted Entity;

(ii) the conversion of the Converting Entity is a mere change in form or identity of the Converting Entity;

(iii) the conversion is a tax-free reorganization under Section 368(a)(1)(F) of the Internal Revenue Code of 1986 as amended (the "Code") and any other applicable federal and state laws; and

(iv) the Converted Entity shall be the surviving entity in such reorganization.

(b) This Plan of Conversion shall constitute a "plan of reorganization" for purposes of Section 368(a) of the Code.

(c) It is acknowledged that the Converting Entity with the consent of its shareholders previously filed with the Internal Revenue Service a Form 2553-Election By a Small Business Corporation. The Converted Entity shall in a timely manner file Form 8832-Entity Classification Election, under which it shall elect pursuant to Prop. Regulation Section 301.7701-3(c)(1)(i) to be classified for Federal income purposes to be taxed as an association. Accordingly, it is intended that the Converted Entity shall as a converted entity remain subject to the taxation for Federal income tax purposes under Subchapter S (Tax Treatment of S Corporation and their Shareholders) of the Code.

3.02 Reporting. The Converting Entity and the Converted Entity agree to file such tax reports and statements in a manner which is consistent with Section 3.01 above.



IN WITNESS WHEREOF, this Plan has been executed as of the day and year first written above.

FISHING TOOLS SPECIALTY, INC.

Wayne D. Gilliam, Jr.  
By: Wayne D. Gilliam, Jr.  
Title: President

Agreed and Accepted

FISHING TOOLS SPECIALTY, L.P.  
By: Fishing Tools Specialty GP, L.L.C.  
its General Partner

Wayne D. Gilliam, Jr.  
By: Wayne D. Gilliam, Jr.  
Title: Manager

**FILED**  
In the Office of the  
Secretary of State of Texas

MAR 15 2006

**EXHIBIT "B"**  
**CERTIFICATE OF FORMATION**  
**OF**  
**FISHING TOOLS SPECIALTY, L.P.**

**Corporations Section**

1. I, on behalf of the undersigned, desire to form a limited partnership, certify as follows:
2. The name of the filing entity is: FISHING TOOLS SPECIALTY, L.P.
3. The address of the registered office is 3333 Brazos Street, Odessa, Texas 79764. The name and address of the registered agent for the filing entity is Wayne D. Gilliam, Jr., 3333 Brazos Street, Odessa, Texas 79764.
4. The location of the principal office of the filing entity is 3333 Brazos Street, Odessa, Texas 79764 or such other place as the General Partner may from time to time designate.
5. The address of the filing entity is: 3333 Brazos Street, Odessa, Texas 79764.
6. The name and place of business of the General Partner of the filing entity is:

FISHING TOOLS SPECIALTY GP, L.L.C.  
a Texas limited liability company  
3333 Brazos Street  
Odessa, Texas 79764

6. The Converted Entity is being formed pursuant to the Plan of Conversion. The name of the Converting Entity is FISHING TOOLS SPECIALTY, INC., whose principal office is located at 3333 Brazos Street, Odessa, Texas 79764. The Converting Entity is a corporation formed under the laws of the State of Texas. The Converting Entity was organized on November 20, 1967 by the filing of Articles of Incorporation with the Texas Secretary of State.

This Certificate of Formation shall become effective at 11:59 p.m. on the 15th day of March, 2006.

**GENERAL PARTNER:**

FISHING TOOLS SPECIALTY GP,  
L.L.C.



By: Wayne D. Gilliam, Jr.  
Title: Manager

CONVERSION DOCS (FISH)