Form PTO-1594 (Rev. 07/05)
OMB Collection 0651-0027 (exp. 6/30/2008)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET

TRADEMARKS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Wells Fargo Bank

[ ] Individual(s) [ ] Association
[ ] General Partnership [ ] Limited Partnership
[x] Corporation- State: national
[ ] Other

Citizenship (see guidelines): U.S.

Additional name(s) of conveying parties attached? [ ] Yes [x] No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? [ ] Yes [x] No

Name: ReedHycalog, L.P.
Internal Address:
Street Address: 400 N. Sam Houston Parkway E. Suite 900

City: Houston
State: Texas
Country: U.S. Zip: 77060

[ ] Association Citizenship
[ ] General Partnership Citizenship
[ ] Limited Partnership Citizenship
[x] Corporation Citizenship U.S.
[ ] Other Citizenship:

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)

3. Nature of conveyance/Execution Date(s):

Execution Date(s) August 31, 2006

[ ] Assignment [ ] Merger
[ ] Security Agreement [ ] Change of Name
[x] Other Correction of release of security agreement, Reel 003393/Frame 0458, Street Address of receiving party(ies)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)
[See Attached Schedule A]

Additional sheet(s) attached? [x] Yes [ ] No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
Registration number(s): **[See Attached Schedule A]**

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

Name: Jan K. Simpson
FULBRIGHT & JAWORSKI L.L.P.

Internal Address: Atty. Dkt.: 10101634
Street Address: Fulbright Tower
1301 McKinney, Suite 5100

City: Houston State: TX Zip: 77010-3095
Phone Number: (713) 651-5383
Fax Number: (713) 651-5246
Email Address: jksimpson@fulbright.com

6. Total number of applications and registrations involved: 25

7. Total fee (37 CFR 2.6(b)(6) & 3.41) $ 640.00

[ ] Authorized to be charged by credit card
[x] Authorized to be charged to deposit account
[ ] Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers
Expiration Date

b. Deposit Account Number 06-2375
Authorized User Name Jan K. Simpson

9. Signature: Signature September 15, 2006 Date

Jan K. Simpson
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 13

CH $640.00 062375 78594753

25715197.1

EXHIBIT A

DURACLAD	Registered	2,419,247 January 9, 2001 75/920,816 February 16, 2000
MUDPICK and Design mudpick	Registered	1,388,055 April 1, 1986 73/551,539 August 2, 1985
MUDPICK and Design mudpick	Registered	1,388,056 April 1, 1986 73/551,543 August 2, 1985
POWERSTEERING	Registered	2,222,772 February 9, 1999 75/417,456 January 13, 1998
POWERSTEERING	Registered	2,654,608 November 26, 2002 75/319,387 July 3, 1997
R and Design R	Registered	1,131,179 February 26, 1980 73/152,820 December 20, 1977
REED	Registered	522,173 March 14, 1950 71/546,036 January 2, 1948
BICENTRIX	Registered	2,189,214 September 15, 1998 75/318,906 July 3, 1997
CSD	Pending	78/594,753 March 24, 2005

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9/20/06 8:01 PAGE 009/010 Fax Server

DIAMOND PRODUCTS INTERNATIONAL	Registered	2,607,383 August 13, 2002 76/298,217 August 3, 2001
DPI	Registered	2,222,534 February 9, 1999 75/379,254 October 24, 1997
DURADIAMOND	Registered	2,189,219 September 15, 1998 75/319,307 July 3, 1997
HYCALOG and Design Hycalog	Registered	1,711,189 September 1, 1992 74/203,335 September 13, 1991
LOTORQUE	Registered	2,278,855 September 21, 1999 75/398,142 November 24, 1997
RAPTOR	Pending	78/561,025 February 4, 2005
REEDHYCALOG	Registered	2,934,876 March 22, 2005 78/349,174 January 8, 2004
SPEEDDRILL	Registered	2,353,514 September 21, 1999 75/848,422 November 15, 1999
SPEEDREAMER	Registered	2,280,606 September 28, 1999 75/398,141 November 24, 1997
SPEEDREAMERCSD	Registered	2,482,083 August 28, 2001 76/064,653 June 7, 2000
STEERINGWHEEL	Registered	2,185,768 September 1, 1998 75/319,305 July 3, 1997

SWITCHBLADE	Registered	2,185,770 September 1, 1998 75/319,308 July 3, 1997
SWN	Pending	78/624,219 May 5, 2005
TERRASCOPE	Pending	78/555,241 January 27, 2005
TRANSFORMATION	Registered	2,185,769 September 1, 1998 75/319,306 July 3, 1997
TREX	Pending	78/320,473 October 29, 2003

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[ ] Other

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Additional name(s) of conveying parties attached? [ ] Yes [x] No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? [ ] Yes [x] No

Name: Read Hycalog, L.P.
Internal Address:
Street Address: 5599 San Felipe
Suite 1600

City: Houston
State: Texas
Country: U.S. Zip: 77056

[ ] Association Citizenship
[ ] General Partnership Citizenship
[x] Limited Partnership Citizenship U.S.
[ ] Corporation Citizenship
[ ] Other Citizenship:

If assignee is not domiciled in the United States, a domestic representative designation is attached: [ ] Yes [ ] No
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Execution Date(s): August 31, 2006

[ ] Assignment [ ] Merger
[ ] Security Agreement [ ] Change of Name
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[See Attached Schedule A]

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Authorized User Name Jan K. Simpson

9. Signature: September 18, 2006
Signature Date

Jan K. Simpson
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 6

CH $640.00 062375 78594753

RELEASE OF TRADEMARK SECURITY AGREEMENT SUPPLEMENT

This Release of Trademark Security Agreement Supplement dated as of August 31, 2006 ("Release"), is made by Wells Fargo Bank, National Association, a national banking corporation, as Administrative Agent ("Secured Party") in favor of ReedHycalog, L.P., a Delaware limited partnership ("Grantor").

RECITALS

WHEREAS, Secured Party, and Grantor, previously entered into a Trademark Security Agreement Supplement ("Trademark Security Agreement"), dated as of May 12, 2005. Secured Party purportedly owns a security interest in Grantor's Intellectual Property (as defined in the Trademark Security Agreement), including those registered U.S. Trademark and Trademark Applications of the Grantor associated with such Trademark Security Agreement that are listed in the attached Exhibit A.

WHEREAS, the Secured Party hereby releases its security interest in the registered U.S. Trademarks and Trademark Applications listed in the attached Exhibit A.

NOW, THEREFORE, subject to the terms, conditions, covenants and provisions of this Release, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

TERMINATION AND RELEASE

Secured Party hereby releases all liens, security interests, assignments, and other interests of Secured Party in all of Grantor's Intellectual Property, including, without limitation, the security interest in Grantor's Trademark Collateral as defined in the "Trademark Security Agreement Supplement" dated May 12, 2005 and recorded in the United States Patent and Trademark Office on June 3, 2005 at Reel 003096, Frame 0298, and further including those registered U.S. Trademarks and Trademark Applications listed in Exhibit A, which is attached hereto.

#1980552.2

Wells Fargo Bank, National Association, as
Administrative Agent

William S. Rogers
Vice President and Senior Relationship
Manager