

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Lehman Commercial Paper Inc.		11/28/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Key Energy Services, Inc.
Street Address:	1301 McKinney Street
Internal Address:	Suite 1800
City:	Houston
State/Country:	TEXAS
Postal Code:	77010
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Serial Number:	78176126	KEY
Serial Number:	78176124	KEY
Serial Number:	78176855	KEY
Serial Number:	78176852	KEY
Serial Number:	78180943	UNLOCK YOUR POTENTIAL
Serial Number:	78176485	UNLOCK YOUR POTENTIAL
Serial Number:	78176466	KEY ENERGY
Serial Number:	78176528	KEY ENERGY SERVICES
Serial Number:	78176123	KEYVIEW
Serial Number:	73694003	FCI
Serial Number:	78417015	STIMFLOW
Serial Number:	78417021	STIMFLOW

CORRESPONDENCE DATA

900095717

TRADEMARK
REEL: 003690 FRAME: 0983

OP \$315.00 78176126

Fax Number: (973)221-1212
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 713.221.2300
Email: constance.rhebergen@bgllp.com
Correspondent Name: Bracewell and Giuliani, LLP
Address Line 1: 711 Louisiana Street, Suite 2300
Address Line 2: Intellectual Property Group
Address Line 4: Houston, TEXAS 77002

ATTORNEY DOCKET NUMBER:	KEY ENERGY SERVICES DEAL
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NAME OF SUBMITTER:	Constance Gall Rhebergen
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Signature:	/constance gall rhebergen/
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Date:	01/07/2008
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Total Attachments: 7

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RELEASE

This Release, dated as of November 29, 2007 (the "Release"), is made by Lehman Commercial Paper Inc., as collateral agent (in such capacity, the "Collateral Agent"), pursuant to the termination of that certain Credit Agreement, dated as of July 29, 2005 (as amended, supplemented, replaced or otherwise modified from time to time, the "Credit Agreement"), by and among Key Energy Services, Inc., the several banks and other financial institutions or entities from time to time parties thereto, Lehman Brothers Inc. as advisor, lead arranger and bookrunner, Wells Fargo Foothill, Inc. as Revolving Administrative Agent, and Lehman Commercial Paper Inc., as Administrative Agent, Collateral Agent and Syndication Agent. All capitalized terms used herein that are defined in IP Agreement (as defined below), and that are not otherwise defined herein shall have the respective meanings ascribed thereto in the Credit Agreement.

WITNESSETH

WHEREAS, pursuant to the Intellectual Property Security Agreement, dated July 29, 2005 and recorded with the United States Patent and Trademark Office on August 22, 2005 at Reel/Frame Number 16427/0646, with respect to the patents and on August 24, 2005 at Reel/Frame Number 3146/0596, with respect to the trademarks (the "IP Agreement"), the Grantors granted the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to certain Intellectual Property Collateral;

WHEREAS, the Collateral Agent acknowledges that full payment, complete performance and satisfaction of all obligations pursuant to the Credit Agreement secured by the IP Agreement have been made; and

WHEREAS, the Grantors have requested that the Collateral Agent release its security interest in the Intellectual Property Collateral in connection with the termination of the Credit Agreement and the IP Agreement;

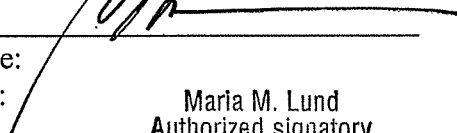
NOW, THEREFORE, in consideration of the foregoing, the Collateral Agent hereby releases, without recourse, all of its security interest in the Intellectual Property Collateral, listed on Schedule 1 attached hereto (the "Released Collateral") and incorporated herein by reference, and any other Intellectual Property Collateral under, and as defined in, the Loan Documents (as defined in the Credit Agreement).

The Collateral Agent agrees to provide the Grantors with any information and additional authorization necessary to effect the release of its security interest in the Released Collateral.

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IN WITNESS WHEREOF, the Collateral Agent has executed this release as of the date first set forth above.

LEHMAN COMMERCIAL PAPER INC.,
as Collateral Agent

By: 
Name: _____
Title: _____
Maria M. Lund
Authorized signatory

STATE OF **NEW YORK**)
COUNTY OF **NEW YORK**)
SS.:

On this 28 day of November, 2007, before me personally appeared Maria M. Lund, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of which the person acted executed the instrument.



Notary Public

My commission expires:

NELVADIA HATCHER
Notary Public, State of New York
Registration # 01HA6082085
Qualified in Kings County
Commission Expires October 21, 20 10

Schedule 1

See attached.

Issued Patents and Patent Application

Owner	Pat./App. No.
Key Energy Services, Inc.	U.S. Serial No.: 10/437,673 U.S. Filing Date 05/14/2003 Status: Pending
Key Energy Services, Inc.	U.S. Patent No.: 6,826,492 U.S. Grant Date 11/30/2004 Status: Granted
Key Energy Services, Inc.	U.S. Patent No.: 6,728,638 U.S. Grant Date 04/27/2004 Status: Granted
Key Energy Services, Inc.	U.S. Serial No.: 10/720,594 U.S. Filing Date 11/24/2003 Status: Pending
Key Energy Services, Inc.	U.S. Serial No.: 09/839,411 U.S. Filing Date 04/23/2001 Status: Published 10/24/2002. Office Action received
Key Energy Services, Inc.	U.S. Serial No.: 10/263,630 U.S. Filing Date 10/03/2002 Status: Pending
Key Energy Services, Inc.	U.S. Serial No.: 09/839,103 U.S. Filing Date 04/23/2001 Status: Published 10/24/2002
Key Energy Services, Inc.	U.S. Serial No.: 10/113,609 U.S. Filing Date 04/01/2002 Status: Published 10/02/2002
Key Energy Services, Inc.	U.S. Patent No.: 6,578,634 U.S. Grant Date 06/17/2003 Status: Granted
Key Energy Services, Inc.	U.S. Continuation Serial No.: 10/440,633 U.S. Continuation Filing Date 05/19/2003 Status: Published 10/23/2003
Key Energy Services, Inc.	U.S. Patent No.: 6,758,095 U.S. Grant Date 07/06/2004 Status: Granted. Certificate of Correction issued 02/01/2005.
Key Energy Services, Inc.	U.S. Patent No.: 6,377,189 U.S. Grant Date 04/23/2002 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,276,449 U.S. Grant Date 08/21/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,374,706 U.S. Grant Date 04/23/2002

	Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,241,020 U.S. Grant Date 06/05/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,209,639 U.S. Grant Date 04/03/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,079,490 U.S. Grant Date 06/27/2000 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,213,207 U.S. Grant Date 04/10/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Serial No.: 09/839,080 U.S. Filing Date 04/23/2001 Status: Published 10/24/2002.
Key Energy Services, Inc.	U.S. Patent No.: 6,253,849 U.S. Grant Date 07/03/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,212,763 U.S. Grant Date 04/10/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,164,493 U.S. Grant Date 12/26/2000 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 6,168,054 U.S. Grant Date 01/02/2001 Status: Granted.
Key Energy Services, Inc.	U.S. Serial No.: 10/778,846 U.S. Filing Date 02/13/2004 Status: Published 09/30/2004.
Key Energy Services, Inc.	U.S. Serial No.: 10/778,835 U.S. Filing Date 02/13/2004 Status: Pending.
Key Energy Services, Inc.	U.S. Serial No.: 10/760,650 U.S. Filing Date 1/20/2004 Status: Pending.
Key Energy Services, Inc.	U.S. Serial No.: 10/957,309 U.S. Filing Date 10/01/2004 Status: Pending.
Key Energy Services, Inc.	U.S. Patent No.: 5,711,382 U.S. Grant Date 01/27/1998 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 5,988,299 U.S. Grant Date 11/23/1999 Status: Granted.

Key Energy Services, Inc.	U.S. Serial No.: 11/087,366 U.S. Filing Date 03/23/2005 Status: Pending.
Key Energy Services, Inc.	U.S. Patent No.: 5,297,631 U.S. Grant Date 03/29/1994 Status: Granted.
Key Energy Services, Inc.	U.S. Patent No.: 5,439,066 U.S. Grant Date 08/08/1995 Status: Granted.
Key Energy Services, Inc.	U.S. Serial No.: 11/066,576 U.S. Filing Date 02/25/2005 Status: Filed.
Key Energy Services, Inc.	U.S. Serial No.: 10/925,813 U.S. Filing Date 08/25/2004 Status: Pending.
Key Energy Services, Inc.	U.S. Patent No.: 6,898,985 U.S. Grant Date 05/31/2005 Status: Granted.
Key Energy Services, Inc.	U.S. Serial No.: 10/942,730 U.S. Filing Date 09/16/2004 Status: Pending.

Trademarks

Trademark/Owner	Status
KEY Key Energy Services, Inc.	Serial No.: 78/176,126 Filing Date: October 18, 2002 Registration No.: 2,823,179 Registration Date: March 16, 2004 Status: Registered
KEY Key Energy Services, Inc.	Serial No.: 78/176,124 Filing Date: October 18, 2002 Registration No.: 2,789,908 Registration Date: December 2, 2003 Status: Registered
KEY and Design Key Energy Services, Inc.	Serial No.: 78/176,855 Filing Date: October 22, 2002 Registration No.: 2,823,184 Registration Date: March 16, 2004 Status: Registered
KEY and Design Key Energy Services, Inc.	Serial No.: 78/176,852 Filing Date: October 22, 2002 Registration No.: 2,793,185 Registration Date: December 9, 2003 Status: Registered

UNLOCK YOUR POTENTIAL Key Energy Services, Inc.	Serial No.: 78/180,943 Filing Date: November 1, 2002 Registration No.: 2,891,149 Registration Date: October 5, 2004 Status: Registered
UNLOCK YOUR POTENTIAL Key Energy Services, Inc.	Serial No.: 78/176,485 Filing Date: October 21, 2002 Registration No.: 2,793,182 Registration Date: December 9, 2003 Status: Registered
KEY ENERGY Key Energy Services, Inc.	Serial No.: 78/176,466 Filing Date: October 21, 2002 Registration No.: 2,823,181 Registration Date: March 16, 2003 Status: Registered
KEY ENERGY SERVICES Key Energy Services, Inc.	Serial No.: 78/176,528 Filing Date: October 21, 2002 Registration No.: 2,819,710 Registration Date: March 2, 2004 Status: Registered
KEYVIEW Key Energy Services, Inc.	Serial No.: 78/176,123 Filing Date: October 18, 2002 Registration No.: 2,796,275 Registration Date: December 16, 2003 Status: Registered
FCI and Design Key Energy Services, Inc.	Serial No.: 73/694,003 Filing Date: November 6, 1987 Registration No.: 1,532,341 Registration Date: March 28, 1989 Status: Registered
STIMFLOW Key Energy Services, Inc.	Serial No.: 78/417,015 Filing Date: May 11, 2004 Registration No.: Registration Date: Status: Pending
STIMFLOW and Design Key Energy Services, Inc.	Serial No.: 78/417,021 Filing Date: May 11, 2004 Registration No.: Registration Date: Status: Pending