

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Varel International Ind., L.P.		08/30/2011	LIMITED PARTNERSHIP: DELAWARE

RECEIVING PARTY DATA

Name:	Drillbit WCF II Limited
Street Address:	c/o Paget-Brown Trust Company Ltd.
Internal Address:	Boundary Hall, Cricket Square, PO Box 1111
City:	Grand Cayman
State/Country:	CAYMAN ISLANDS
Postal Code:	KY1-1102
Entity Type:	LIMITED LIABILITY COMPANY: CAYMAN ISLANDS

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	2716371	CHALLENGER
Registration Number:	3247874	RIDGEBACK
Registration Number:	3555681	V VAREL INTERNATIONAL
Registration Number:	1511551	VAREL
Registration Number:	3696231	DEDICATED TO DRILL BITS
Registration Number:	1540144	WALKER MCDONALD WM BITS
Registration Number:	3781470	A FORCE
Serial Number:	76694421	TARGET
Registration Number:	3793413	COMPASS
Serial Number:	76700730	VULCAN
Serial Number:	76700729	THOR
Registration Number:	3854441	DIAMOND EDGE
Serial Number:	76707399	HIGH ROLLER

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CH \$340.00 2716371

CORRESPONDENCE DATA

Fax Number: (212)556-2222
Phone: 2125562100
Email: patentmailnyc@kslaw.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: King & Spalding LLP
Address Line 1: 1185 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	05241-254084
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DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Susan Shen-Frattura
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Signature:	/Susan Shen-Frattura/
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Date:	09/26/2011
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Total Attachments: 17
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**IP Security Agreement**”) dated as of August 30, 2011, is made by Varel International Ind., L.P., a Delaware limited partnership (the “**Grantor**”) in favor of Drillbit WCF II Limited, a Cayman Islands exempted company with limited liability (“**Funding Company**”).

WHEREAS, Grantor, Funding Company and other parties signatory thereto entered into that certain Commodity Purchase Facility Agreement, dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Murabaha Agreement**”);

WHEREAS, as a condition to Funding Company entering into the Murabaha Agreement, the Grantor has executed and delivered that certain Second Lien Guarantee and Security Agreement dated as of the date hereof made by the Grantor and the other Obligors (as defined in the Security Agreement (defined below)) to Funding Company (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”); and

WHEREAS, under the terms of the Security Agreement, the Grantor has granted a second lien security interest in, among other property, certain intellectual property of the Grantor to Funding Company, and has agreed to execute this IP Security Agreement covering such intellectual property for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other similar offices in any State of the United States or any political subdivision thereof;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Definitions. Terms defined in the Murabaha Agreement and not otherwise defined herein are used herein as defined in the Murabaha Agreement.

SECTION 2. Grant of Security. The Grantor hereby grants to Funding Company a second lien security interest in all of such Grantor’s right, title and interest in and to the following (the “**Collateral**”):

- the patents and patent applications set forth in Schedule A hereto (the “**Patents**”) and all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing;
- the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark

applications under applicable federal law), together with the goodwill symbolized thereby (the “**Trademarks**”);

- all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “**Copyrights**”);
- any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and
- any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 3. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment or performance, as the case may be, in full of all Obligations of the Grantor now or hereafter existing under or in respect of the Commodity Purchase Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, financing expenses, premiums, penalties, fees, indemnifications, contract causes of action, out-of-pocket costs, expenses or otherwise.

SECTION 4. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 5. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 6. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Funding Company with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 7. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

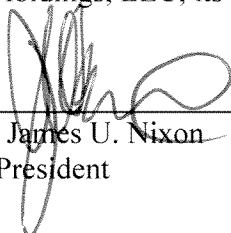
[signature pages follow]

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Commodity Purchase Facility Agreement to be duly executed and delivered as of the date first above written.

VAREL INTERNATIONAL IND., L.P.

By: Varel GP Newco, LLC, its general partner

By: Varel Holdings, LLC, its sole member

By: 
Name: James U. Nixon
Title: President

[signatures continue on next page]

DRILLBIT WCF II LIMITED

By M. Chowdhury
Name: Mohammed Chowdhury
Title: Director

[Signature Page to IP Security Agreement]

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REEL: 004630 FRAME: 0709

Schedule A
Patents

Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Bearing seal	United States	01/04/2005	6837317	11/13/2022
Varel International Ind., L.P.	Bearing seal	United States	02/21/2006	7000712	11/13/2022
Varel International Ind., L.P.	Breakable washer earth boring bit	United States	05/17/2005	6892832	11/13/2022
Varel International Ind., L.P.	Drag-type casing mill/drill bit	United States	05/27/2003	6568492	04/19/2021
Varel International Ind., L.P.	Drill out bi-center bit and method for using same	United States	08/09/2005	6926099	03/26/2023
Varel International Ind., L.P.	High-energy cascading of abrasive wear components	United States	08/21/2007	7258833	12/25/2024
Varel International Ind., L.P.	Low-contact area cutting element	United States	06/14/2005	6904983	01/30/2023
Varel International Ind., L.P.	Rock bit with improved thrust face	United States	08/31/1999	5944125	06/19/2017
Varel International Ind., L.P.	Rotary cone bit for cutting removal	United States	09/17/2002	6450270	09/25/2020
Varel International Ind., L.P.	Spiral wave bladed drag bit	United States	12/28/2004	6834733	09/04/2022
Varel International Ind., L.P.	Superabrasive cutting element	United States	12/03/2002	6488106	02/05/2021
Varel International Ind., L.P.	Conical sealing surface	United States	05/25/2010	7721827	6/27/2028
Varel International Ind., L.P.	Drill bit with multiple cutter geometries	United States	03/16/2010	7677333	10/30/2026
Varel International Ind., L.P.	Single Mold Milling Process for Fabrication of Rotary Bits to Include Necessary Features Utilized for Fabrication in Said Process	United States	07/25/2008	12/180276	
Varel International Ind., L.P.	Process for the production of an element comprising at least one block of dense material constituted by hard particles dispersed in a binder phase: application to cutting or drilling tools	United States	03/27/2008	12/056595	

Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Process for Manufacturing a Part Comprising a Block of Dense Material Constituted of Hard Particles and of Binder Phase Having a Gradient of Properties, and Resulting Part	United States	10/07/2009	13/121366	
Varel International Ind., L.P.	Process for the production of a thermally stable polycrystalline diamond compact	United States	10/15/2008	12/252145	
Varel International Ind., L.P.	Rock bit with a thermal insulating seal ring positioned in the seal gland	United States	11/16/2010	7832505	10/15/2028
Varel International Ind., L.P.	Impregnated rotary bit	United States	12/02/2008	12/326757	
Varel International Ind., L.P.	Texturing of the seal surface for a roller cone rock bit	United States	03/06/2009	12/399171	
Varel International Ind., L.P.	Texturing of the bearing surface for a roller cone rock bit	United States	03/05/2009	12/398730	
Varel International Ind., L.P.	Casing bit and casing reamer designs	United States	06/03/2010	12/793489	
Varel International L.P.	Multi set PDC drill bit and method	United States	12/11/2009	12/636506	
Varel International Ind., L.P.	Drill bit supporting multiple cutter elements with multiple cutter geometries and method of assembly	United States	02/18/2010	12/708003	
Varel International Ind., L.P.	Polycrystalline diamond cutter with high thermal conductivity	United States	03/02/2010	12/716251	

Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Backfilled poly crystalline diamond cutter with high thermal conductivity	United States	03/02/2010	12/716208	
Varel International Ind., L.P.	Rock bit having a seal gland with a conical sealing surface	United States	04/09/2010	12/757959	
Varel International Ind., L.P.	Milling Cap for Polycrystalline Diamond Compact Cutter	United States	5/25/2010	12/787349	
Varel International Ind., L.P.	Whipstock Attachment to a Fixed Cutter Drilling or Milling Bit	United States	5/27/2010	12/789416	
Varel International Ind., L.P.	Method To Determine Rock Properties From Drilling Logs	United States	01/23/2009	12/359,065	
Varel International Ind., L.P.	Sectorial Force Balancing Of Drill Bits	United States	03/06/2009	12/399,478	
Varel International Ind., L.P.	Self Positioning Cutter And Pocket	United States	05/26/2009	12/472,003	
Varel International Ind., L.P.	High Energy Treatment Of Cutter Substrates Having A Wear Resistant Layer	United States	09/09/2009	12/555,947	
Varel International Ind., L.P.	Force Balanced Asymmetric Drilling Reamer	United States	08/14/2009	12/541,591	
Varel International Ind., L.P.	Auto Adaptable Cutting Structure	United States	06/04/2010	12/794,640	
Varel International Ind., L.P.	Acoustic Emission Toughness Testing Having Smaller Noise Ratio	United States	06/02/2011	13/152,126	
Varel International Ind., L.P.	Ultrasound Assisted Electrochemical Catalyst Removal For Superhard Materials	United States	06/28/2011	61/502,014	

Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Alloys With Low Coefficient of Thermal Expansion As PDC Catalysts And Binders	United States	07/11/2011	13/180,414	
Varel International Ind., L.P.	PDC Disc Cutters And Rotary Drill Bits Utilizing PDC Disc Cutters	United States	07/13/2011	61/507,503	
Varel International Ind., L.P.	Patterned Texturing of the Seal Surface for a Roller Cone Rock Bit	United States	7/28/2010	12/845451	
Varel International Ind., L.P.	Rock Bit With a Thermal Insulating Seal Ring Positioned in the Seal Gland	United States	7/5/2011	7971660	
Varel International Ind., L.P.	Shoulder Durability Enhancement for a PDC Drill Bit Using Secondary and Tertiary Cutting Elements	United States	12/6/2010	12/960926	
Varel International Ind., L.P.	Method and Apparatus for Reducing Lubricant Pressure Pulsation Within a Rotary Cone Rock Bit	United States	1/28/2011	13/016399	
Varel International Ind., L.P.	Method and Apparatus for Reducing Lubricant Pressure Pulsation Within a Rotary Cone Rock Bit	United States	1/28/2011	13/016535	
Varel International Ind., L.P.	Wear Resistant Material at the Shirttail Edge and Leading Edge of a Rotary Cone Drill Bit	United States	10/1/2010	12/896406	
Varel International Ind., L.P.	Wear Resistant Material for the Shirttail Outer Surface of a Rotary Cone Drill Bit	United States	10/1/2010	12/896484	
Varel International Ind., L.P.	Semi-Sealed Blast Hole Bit and Method for Drilling	United States	12/22/2010	12/976789	
Varel International Ind., L.P.	Rock Bit Having a Mechanical Seal With Superior Thermal Performance	United States	3/11/2011	13/046328	
Varel International Ind., L.P.	Impregnated Rotary Bit	United States	5/2/2011	13/098906	


Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Casing End Tool	United States	4/27/2011	13/095746	
Varel International Ind., L.P.	Wear Resistant Material at the Leading Edge of the Leg for a Rotary Cone Drill Bit	United States	6/9/2011	13/156458	
Varel International Ind., L.P.	Rock Bit Having a Labyrinth Seal/Bearing Protection Structure	United States	7/18/2011	13/185345	
Varel International Ind., L.P.	Texturing of the Seal Surface for a Roller Cone Rock Bit	United States	6/30/2011	13/173720	
Varel International Ind., L.P.	Impregnated Rotary Bit	United States	7/26/2011	13/190822	
Varel International Ind., L.P.	High-energy cascading of abrasive wear components	Australia	06/18/2010	2004271209	09/09/2024
Varel International Ind., L.P.	High-energy cascading of abrasive wear components	Canada	09/09/2004	2555589	
Varel International Ind., L.P.	Method To Determine Rock Properties From Drilling Logs	Canada	02/06/2009	2,653,115	
Varel International Ind., L.P.	Rock Bit Having a Mechanical Seal With Superior Thermal Performance	Canada	4/6/2011	2736432	
Varel International Ind., L.P.	Texturing of the Seal Surface for a Roller Cone Rock Bit	China	3/12/2009	200980117550.9	
Varel International Ind., L.P.	Texturing of the bearing surface for a roller cone rock bit	China	3/12/2009	200980117549.6	
Varel International Ind., L.P.	Patterned Texturing of the seal surface for a roller cone rock bit	China	5/30/2011	201110151879.6	
Varel International Ind., L.P.	Texturing of the seal surface for a roller cone rock bit	PCT	03/12/2009	PCT/US2009/0370 29	




Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Texturing of the bearing surface for a roller cone rock bit	PCT	03/12/2009	PCT/US2009/037006	
Varel International Ind., L.P.	Process for the production of a thermally stable polycrystalline diamond compact	PCT	10/13/2009	PCT/US09/060547	
Varel International Ind., L.P.	Multiset PDC	PCT	12/17/2009	PCT/US09/068573	
Varel International Ind., L.P.	Polycrystalline diamond cutter with high thermal conductivity	PCT	03/26/2010	PCT/US10/028810	
Varel International Ind., L.P.	Backfilled polycrystalline diamond cutter with high thermal conductivity	PCT	03/26/2010	PCT/US10/028807	
Varel International Ind., L.P.	Self Positioning Cutter and Pocket	PCT	03/31/2010	PCT/US2010/029298	
Varel International Ind., L.P.	Alloys With Low Coefficient of Thermal Expansion As PDC Catalysts And Binders	PCT	07/11/2011	PCT/US2011/043589	
Varel International Ind., L.P.	Milling Cap for a Polycrystalline Diamond Compact Cutter	PCT	5/27/2010	PCT/US2010/036466	
Varel International Ind., L.P.	Whipstock Attachment to a Fixed Cutter Drilling or Milling Bit	PCT	5/28/2010	PCT/US2010/036668	
Varel International Ind., L.P.	Casing Bit and Casing Reamer Designs	PCT	6/3/2010	PCT/US2010/037330	
Varel International Ind., L.P.	Self Positioning Cutter And Pocket	Russian Federation	03/31/2010	2010144800	
Varel International Ind., L.P.	Texturing of the seal surface for a roller cone rock bit	Russian Federation	3/12/2009	2010141888	
Varel International Ind., L.P.	Texturing of the bearing surface for a roller cone rock bit	Russian Federation	3/12/2009	2010141887	
Varel International Ind., L.P.	Process for the production of a thermally stable polycrystalline diamond compact	Russian Federation	10/13/2009	2011105118	






Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	Multiset PDC	Russian Federation	12/17/2009	2011107309	
Varel International Ind., L.P.	Polycrystalline diamond cutter with high thermal conductivity	Russian Federation	3/26/2010	2011107307	
Varel International Ind., L.P.	Backfilled polycrystalline diamond cutter with high thermal conductivity	Russian Federation	3/26/2011	2011118924	
Varel International Ind., L.P.	Milling Cap for a Polycrystalline Diamond Compact Cutter	Russian Federation	5/27/2010	2011126706	
Varel International Ind., L.P.	Whipstock Attachment to a Fixed Cutter Drilling or Milling Bit	Russian Federation	5/28/2010		
Varel International Ind., L.P.	Casing Bit and Casing Reamer Designs	Russian Federation	6/3/2010		
Varel International Ind., L.P.	Rock Bit Having a Mechanical Seal With Superior Thermal Performance	Russian Federation	5/3/2011	2011117109	
Varel International Ind., L.P.	Patterned Texturing of the seal surface for a roller cone rock bit	Russian Federation	5/30/2011	2011121468	
Varel International Ind., L.P.	Texturing of the seal surface for a roller cone rock bit	Singapore	3/12/2009	201006656-1	
Varel International Ind., L.P.	Texturing of the bearing surface for a roller cone rock bit	Singapore	3/12/2009	201006654-6	
Varel International Ind., L.P.	Rock Bit Having a Mechanical Seal With Superior Thermal Performance	Singapore	4/11/2011	201102553-3	
Varel International Ind., L.P.	Patterned Texturing of the seal surface for a roller cone rock bit	Singapore	5/16/2011	201103512-8	
Varel International Ind., L.P.	High-energy cascading of abrasive wear components	South Africa	06/25/2008	200602914	09/09/2024
Varel International Ind., L.P.	Improved rotary cone bit for cutting removal	Sweden	06/22/04	3365.4	09/21/2020
Varel International Ind., L.P.	Multi-Set PDC Drill Bit and Method	United Kingdom	12/17/2009	1103488.1	



Entity Name	Title	Country	Filing Date / Grant Date	Application No. / Registration No.	Status/Expiration Date
Varel International Ind., L.P.	High-energy cascading of abrasive wear components	European Patent Office	09/09/2004	04783546.7	

**Schedule B
Trademarks**

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
Varel International Ind., L.P.	United States	CHALLENGER	(F) 05/29/2001 (G) 05/13/2003		Reg. 2,716,371
Varel International Ind., L.P.	United States	RIDGEBACK	(F) 08/07/2001 (G) 05/29/2007		Reg. 3,247,874
Varel International Ind., L.P.	United States	VAREL INTERNATIONAL (& Design) 	(F) 06/14/2007 (G) 01/06/2009		Reg. 3555681
Varel International Ind., L.P.	United States	VAREL	(F) 04/27/1988 (G) 11/08/1988 (renewed on 11/08/2008)		Reg. 1,511,551
Varel International Ind., L.P.	United States	DEDICATED TO DRILL BITS	(F) 08/07/2007 (G) 10/13/2009		Reg. 3696231
Varel International Ind., L.P.	United States	WALKER McDONALD WM BITS (& DESIGN)	(F) 09/15/1988 (G) 05/23/1989 (renewed on 05/23/2009)		Reg. 1,540,144
Varel International Ind., L.P.	United States	A FORCE	(F) 11/24/2008 (G) 04/27/2010		Reg. 3781470
Varel International Ind., L.P.	United States	TARGET	(F) 11/24/2008		Ser. 76/694421
Varel International Ind., L.P.	United States	COMPASS	(F) 01/12/2009 (G) 05/25/2010		Reg. 3793413
Varel International Ind., L.P.	United States	VULCAN	(F) 12/08/2009		Ser. 76/700730
Varel International Ind., L.P.	United States	THOR	(F) 12/08/2009		Ser. 76/700729
Varel International Ind., L.P.	United States	DIAMOND EDGE	(F) 11/10/2009 (G) 09/28/2010		Reg. 3854441
Varel International Ind., L.P.	United States	HIGH ROLLER	(F) 04/26/2011		Ser. 76/707399

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
Varel International Ind., L.P.	France	VAREL	(F) 07/27/1988 (G) 07/27/1988		Reg. 1480288
Varel International Ind., L.P.	Italy	VAREL	(F) 08/16/1998 (G) 04/24/2001 [(F) 07/22/2008]		Reg. 844259 RM/2008/4486
Varel International, Ltd.	Mexico	VAREL	(F) 08/17/1988 (G) 07/07/1993		Reg. 364265
Varel International, Ltd.	Venezuela	VAREL	(F) 03/25/1992 (G) 10/07/1994		Reg. 169729
Varel International, Ltd.	European Community	VAREL	(F) 04/04/2011		Ser. 009865262
Varel International, Ltd.	United Kingdom	VAREL	(F) 04/04/2011 (G) 07/08/2011		Reg. 2577162
Varel International Ind., L.P.	France	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/14/2007 (G) 01/18/2008		Reg. 07 3 519 749
Varel International Ind., L.P.	Australia	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 01/29/2008		Reg. 1191672
Varel International Ind., L.P.	Saudi Arabia	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 08/29/2008		Reg. 1007/79

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
Varel International Ind., L.P.	Canada	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 09/13/2007 (G) 10/15/2009		Reg. TMA750359
Varel International Ind., L.P.	Mexico	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/18/2007 (G) 02/29/2008		Reg. 1028216
Varel International Ind., L.P.	United Kingdom	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/09/2007 (G) 02/29/2008		Reg. 2463704
Varel International Ind., L.P.	Chile	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 10/11/2007 (G) 04/24/2008		Reg. 814.904
Varel International Ind., L.P.	Russian Federation	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/14/2007 (G) 10/20/2008		Reg. 362498

Entity Name	Country	Mark	Filing Date / Grant Date	Status	Application No. / Registration No.
Varel International Ind., L.P.	United Arab Emirates	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 09/20/2007 (G) 04/19/2010		Reg. 101999
Varel International Ind., L.P.	South Africa	VAREL INTERNATIONAL (& Design)  VAREL INTERNATIONAL	(F) 08/08/2007 (G) 07/02/2010		Reg. 2007/17789
Varel International Ind., L.P.	Australia	DEDICATED TO DRILL BITS	(F) 09/24/2007 (G) 03/17/2008		Reg. 1200434
Varel International Ind., L.P.	Canada	DEDICATED TO DRILL BITS	(F) 09/24/2007 (G) 07/09/2010		Reg. TMA771604
Varel International Ind., L.P.	South Africa	DEDICATED TO DRILL BITS	(F) 09/25/2007 (G) 04/23/2010		Reg. 2007/21753
Varel International Ind., L.P.	United Kingdom	VAREL DEDICATED TO DRILL BITS	(F) 12/07/2007 (G) 05/02/2008		Reg. 2474412
Varel International Ind., L.P.	European Community	VAREL INTERNATIONAL	(F) 04/04/2011		Ser. 009865296
Varel International Ind., L.P.	United Kingdom	VAREL INTERNATIONAL	(F) 04/04/2011 (G) 07/08/2011		Reg. 2577163

Schedule C
Trademarks

NONE.