

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
UBS AG, STAMFORD BRANCH		04/03/2012	A SWISS NATIONAL BANK: SWITZERLAND

RECEIVING PARTY DATA

Name:	Hercules Offshore, Inc.
Street Address:	9 Greenway Plaza, Suite 2200
City:	Houston
State/Country:	TEXAS
Postal Code:	77046
Entity Type:	CORPORATION: DELAWARE

Name:	Cliffs Drilling Company
Street Address:	9 Greenway Plaza, Suite 2200
City:	Houston
State/Country:	TEXAS
Postal Code:	77046
Entity Type:	CORPORATION: DELAWARE

Name:	THE Hercules Offshore Drilling Company LLC
Street Address:	9 Greenway Plaza, Suite 2200
City:	Houston
State/Country:	TEXAS
Postal Code:	77046
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	3192479	HERCULES OFFSHORE
Registration Number:	3192480	H HERCULES OFFSHORE

CH \$140.00 3192479

Registration Number:	3176662	HERCULES LIFTBOAT
Registration Number:	1419615	TURNKEY PRO
Registration Number:	2885162	TODCO

CORRESPONDENCE DATA

Fax Number: (214)661-4995

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

Phone: 214-953-6995

Email: kevin.shook@bakerbotts.com

Correspondent Name: Baker Botts LLP

Address Line 1: 2001 Ross Avenue Suite 600

Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	076227.0139
NAME OF SUBMITTER:	Kevin R. Shook
Signature:	/Kevin R. Shook/
Date:	04/05/2012

Total Attachments: 4

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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “**Release**”), dated as of April 3, 2012, is made by UBS AG, STAMFORD BRANCH, a Swiss national bank with offices located at 667 Washington Boulevard, Stamford, Connecticut 06901, in its capacity as Collateral Agent (the “**Assignor**”), in favor of HERCULES OFFSHORE, INC, a Delaware corporation with offices located at 9 Greenway Plaza, Suite 2200, Houston, Texas 77046, THE HERCULES OFFSHORE DRILLING COMPANY LLC, a Delaware limited liability company with offices located at 9 Greenway Plaza, Suite 2200, Houston, Texas 77046, and CLIFFS DRILLING COMPANY, a Delaware corporation with offices located at 9 Greenway Plaza, Suite 2200, Houston, Texas 77046 (individually, an “**Assignee**”, and collectively, the “**Assignees**”).

W I T N E S S E T H:

WHEREAS, the Assignees and the Assignor are parties to (i) that certain Security Agreement, dated as of July 11, 2007 (the “**Security Agreement**”) and (ii) that certain Trademark Security Agreement, dated as of July 11, 2007 (the “**Trademark Security Agreement**”);

WHEREAS, pursuant to the Trademark Security Agreement, each Assignee pledged and granted to the Assignor for the benefit of the Secured Parties a lien on and security interest in and to all right, title and interest in, to and under all of the following Pledged Collateral of such Assignee (collectively, the “**Trademark Collateral**”): (a) Trademarks of such Assignee listed on Schedule I attached hereto; (b) all Goodwill associated with such Trademarks; and (c) all Proceeds of any and all of the foregoing (other than Excluded Property);

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on September 29, 2008 at Reel/Frame No. 3860/0974; and

WHEREAS, the Assignees desire that the Assignor terminate and release its lien on and security interest in and to all right, title and interest in, to and under all of the Trademark Collateral.

NOW THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and the Assignees are as follows:

SECTION 1. Defined Terms. Capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Trademark Security Agreement.

SECTION 2. Termination and Release. The Assignor hereby terminates, releases and discharges fully, without representation, warranty or recourse of any kind, its lien on and security interest in and to all right, title and interest in, to and under the Trademark Collateral,

including the Trademarks listed on Schedule I attached hereto, and reassigns and transfers to the Assignees all right, title and interest that the Assignor may have in the Trademark Collateral.

SECTION 3. Recordation. The Assignor hereby authorizes the Assignees, or the Assignees' authorized representative, to record this Release with the United States Patent and Trademark Office.


SECTION 4. Further Assurances. The Assignor hereby agrees to duly execute and deliver to the Assignees any further documents and to do such other acts that the Assignees (or their agents or designees) reasonably request, at the Assignees' sole cost and expense, in order to confirm this Release and the Assignees' right, title and interest in the Trademark Collateral.

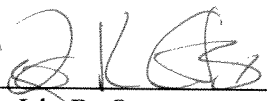
SECTION 5. Governing Law. THIS RELEASE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS RELEASE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[Signature Page Follows]

IN WITNESS WHEREOF, the Assignor has caused this Release of Security Interest in Trademarks to be executed and delivered by its duly authorized officers as of the date first set forth above.

UBS AG, STAMFORD BRANCH, as
Assignor

By: 
Name: Mary E. Evans
Title: Associate Director

By: 
Name: Irja R. Otsa
Title: Associate Director

[Signature Page to Release of Security Interest in Trademarks]

SCHEDULE I
to
RELEASE OF SECURITY INTEREST IN TRADEMARKS
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK
Hercules Offshore, Inc.	3,192,479	“HERCULES OFFSHORE” (no logo) service mark
Hercules Offshore, Inc.	3,192,480	“HERCULES OFFSHORE” (with logo) service mark
Hercules Offshore, Inc.	3,176,662	“HERCULES LIFTBOAT” service mark
Cliffs Drilling Company	1,419,615	TURNKEY PRO
THE Hercules Offshore Drilling Company LLC (as the successor-by-merger with TODCO)	2,885,162	“TODCO” service mark

Trademark Applications:

OWNER	APPLICATION NUMBER	TRADEMARK
N/A		