

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
WELL STREAM INTERNATIONAL LIMITED		05/01/2007	COMPANY: UNITED KINGDOM

RECEIVING PARTY DATA

Name:	THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND
Street Address:	38 ALBYN PLACE
City:	ABERDEEN, SCOTLAND
State/Country:	UNITED KINGDOM
Postal Code:	AB10 1ZS
Entity Type:	TRUSTEE: UNITED KINGDOM

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	2519744	WELLSTREAM
Registration Number:	2623271	

CORRESPONDENCE DATA

Fax Number: (713)238-7343
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 7132204200
 Email: pat-tmk@andrewskurth.com
 Correspondent Name: SHAHREEN RAFIQUE/ ANDREWS KURTH LLPL
 Address Line 1: 600 TRAVIS, SUITE 4200
 Address Line 4: HOUSTON, TEXAS 77002

ATTORNEY DOCKET NUMBER:	145008
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DOMESTIC REPRESENTATIVE

Name:

CH \$65.00 2519744

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	SHAHREEN RAFIQUE
Signature:	//RAFIQS-EVENTT//
Date:	05/02/2007

Total Attachments: 3
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GRANT OF TRADEMARK SECURITY INTEREST

WHEREAS, WELLSTREAM INTERNATIONAL LIMITED, a company organized under the laws of England and Wales (the "Grantor"), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below);

WHEREAS, pursuant to a facility agreement, dated as of the date hereof (the "Facility Agreement"), among Wellstream Holdings plc ("PLC"), certain subsidiaries of PLC (including the Grantor) that are a party to the Facility Agreement as original borrowers and/or original guarantors, the financial institutions and other entities that from time to time are party to the Facility Agreement (as more particularly defined in the Facility Agreement, the "Lenders"), and The Governor and Company of the Bank of Scotland as Agent, arranger, provider of the ancillary facility ("Ancillary Lender"), issuing bank ("Issuing Bank") and the Security Trustee (as defined below), the Lenders, among other things, have agreed to make available to the Borrowers, a multicurrency revolving credit facility (as more particularly defined in the Facility Agreement, the "Facility") (capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Facility Agreement);

WHEREAS, the Ancillary Lender has made or will, after the date hereof, make ancillary facilities (as more particularly defined in the Facility Agreement, "Ancillary Facilities") available to the Borrowers pursuant to the terms of the Facility Agreement and the Ancillary Documents;

WHEREAS, the Issuing Bank has issued or may, after the date hereof, issue Letters of Credit on behalf of the Borrowers pursuant to the terms of the Facility Agreement;


WHEREAS, the Hedge Counterparties have made or will, after the date hereof, make hedging facilities (the "Hedging Facilities") available to the Group pursuant to the terms of the Facility Agreement and Hedging Documents; and

WHEREAS, pursuant to the terms of the Security Agreement, dated as of _____, 2007 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), executed by the Grantor in favor of The Governor and Company of the Bank of Scotland, as agent and security trustee for each of the Secured Parties (as defined in the Security Agreement) (in such capacity as agent and security trustee, the "Security Trustee"), the Grantor has agreed to grant in favor of the Security Trustee a perfected security interest in, and the Security Trustee has agreed to become a secured creditor with respect to, the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, the Grantor hereby grants to the Security Trustee a security interest in all of the Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing or in which the Grantor now has or hereafter acquires an interest and wherever the same may be located (the "Trademark Collateral");

IN WITNESS WHEREOF, the Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the 1 day of May, 2007.

WELLSTREAM INTERNATIONAL LIMITED

By: 
Name: _____
Title: _____

**SCHEDULE A
TO
GRANT OF TRADEMARK SECURITY INTEREST**

**All U.S. Trademarks owned by
Wellstream International Limited.**

U.S. Trademarks

<u>Mark</u>	<u>Country</u>	<u>Application or Registration Number</u>	<u>Application/Registration Date</u>
WELLSTREAM	USA	2519744	18/12/2001
W Device	USA	2623271	24/09/2002