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(54) **Bit holder with floating magnet sleeve**

(57) A bit holder assembly (470) for a rotary hand or powered tool, includes a body (472) having a hex shank (476) at its rearward end and a retraction collar (474) slidably disposed on the body (472). The body (472) has a coaxial hex socket (478) formed therein to allow a tool

bit (40) to be inserted therein. The bit (40) is removed by sliding the retraction collar (474). A ring magnet (50) is disposed at the forward end of the retraction collar (474) to magnetize a fastener (54) to retain the fastener (54) to the bit (40).

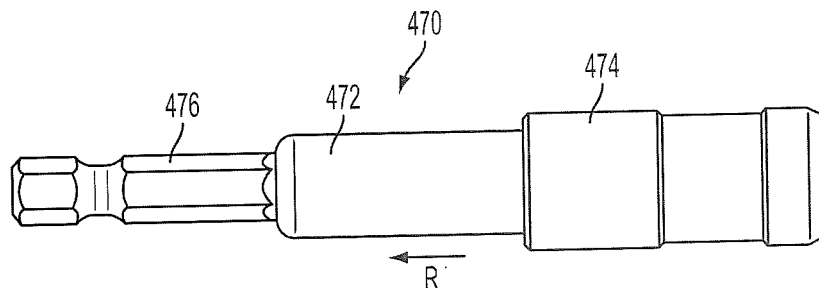


FIG. 60

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EUROPEAN SEARCH REPORT

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Place of search		Date of completion of the search	Examiner
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CATEGORY OF CITED DOCUMENTS X : particularly relevant if taken alone Y : particularly relevant if combined with another document of the same category A : technological background O : non-written disclosure P : intermediate document T : theory or principle underlying the invention E : earlier patent document, but published on, or after the filing date D : document cited in the application L : document cited for other reasons & : member of the same patent family, corresponding document			

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