Octo

a.k.a. Meeting Colors, Disco Puzzle
Made in Indonesia and purchased in 2007.
(plastic, 5/8 diameter beads in 3.75 inch ring)

Eight beads each have 4 sections and can rotate. In addition, the upper and lower halves of the ring can rotate with respect to each other (so it is possible to mix up the 4 sections of the eight rings with each other). Similar to the Netblock UFO and Sando Rings puzzles, this is a relatively easy puzzle that can be solved one bead at a time. Jaap's Page notes that a similar puzzle is described in the patents of Ayers and presents a solution.

Further Reading
Power Strike Page, from: http://www.powerstrike.net/puzzles/spotlight/octo.htm
Ayers Patent, from: www.uspto.gov - patent no. 4,708,345
Ayers Second Patent, from: www.uspto.gov - patent no. 4,881,738

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