

Commonwealth of Pennsylvania



January 27, 1982

To All to Whom These Presents Shall Come: Greeting:

IN RE: "ATLANTIC RICHFIELD COMPANY"

I, WILLIAM R. DAVIS, Secretary of the Commonwealth of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of Statement of Reduction of Authorized Shares which appear of record in this Department.



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of the Secretary's Office to be affixed, the day and year above written.

William R. Davis

Secretary of the Commonwealth

81-86 678

Filed in the Department of State on
the 11th day of January, 1982
William C. Adams

21933

STATEMENT OF REDUCTION OF AUTHORIZED SHARES

ATLANTIC RICHFIELD COMPANY

\$3.00 CUMULATIVE CONVERTIBLE PREFERENCE STOCK

AND

\$2.80 CUMULATIVE CONVERTIBLE PREFERENCE STOCK

In compliance with the requirements of Section 709 of the Pennsylvania Business Corporation Law, approved May 5, 1933, as amended, Atlantic Richfield Company hereby certifies under its corporate seal that:

1. The name of this Company is ATLANTIC RICHFIELD COMPANY, and its registered office is 1500 Market Street, Philadelphia, Pennsylvania 19101.

2. The aggregate number of shares which this Company had authority to issue at the close of business January 19, 1981, was 307,629,773 shares, divided into the following four classes:

Common Stock	300,000,000 shares
\$3.00 Preference Stock	521,951 shares
\$2.80 Preference Stock	6,755,822 shares
Preferred Stock	<u>352,000</u> shares
Total	307,629,773 shares

3. The number of shares of \$3.00 Cumulative Convertible Preference Stock which the Company has authority to issue was reduced from November 25, 1968, through November 30, 1980, to a total of 521,951 shares. During the period December 1, 1980,

RECEIVED
FEB 16 10 05 AM '82
DEPT. OF STATE

through November 30, 1981, a total of 66,688 shares of the Company's issued \$3.00 Cumulative Convertible Preference Stock were delivered to the Company or its Transfer Agents for conversion into Common Stock of the Company. Section 14 (i) of Article Fourth of the Company's Articles of Incorporation provides that the \$3.00 Preference shares converted into Common Stock shall not be reissued and the Board of Directors shall take appropriate action from time to time to effect reductions in the number of shares of \$3.00 Preference Stock which the Company is authorized to issue.

Accordingly, at a regular meeting of the Board of Directors of the Company held on December 21, 1981, the following resolutions were duly adopted:

RESOLVED, That pursuant to Section 14 (i) of Article Fourth of the Articles of Incorporation of this Company as heretofore amended and restated, an additional 66,688 shares of the Company's authorized and issued \$3.00 Cumulative Convertible Preference Stock having been converted into Common Stock of the Company, the number of shares of \$3.00 Cumulative Convertible Preference Stock which the Company is authorized to issue is hereby further reduced from a total of 521,951 shares to a total of 455,263 shares; and be it further

RESOLVED, That the Chairman of the Board, the Vice Chairmen, the President, the Senior Vice President, Financing and Tax, the Treasurer, and the Secretary of the Company be and each of them hereby is severally authorized and empowered to execute and file on behalf of the Company the appropriate statement with the Department of State of the Commonwealth of Pennsylvania setting forth the fact of the conversion of these shares of Preference Stock into Common Stock of the Company, and amending the Articles of Incorporation of the Company to reduce in accordance herewith the number of shares of Preference Stock authorized, as provided by law.

4. Upon the effectiveness of the merger of Sinclair Oil Corporation into Atlantic Richfield Company on March 4, 1969, the Company was authorized to issue a total of 15,250,000 shares of \$2.80 Cumulative Convertible Preference Stock. As a result of the conversion of such Preference Stock into Common during the period March 5, 1969, through November 30, 1980, the authorized \$2.80 Cumulative Convertible Preference Stock was reduced to a total of 6,755,822 shares. During the period December 1, 1980, through November 30, 1981, the authorized stock was further reduced by 437,607 shares, which were delivered to the Company or its Transfer Agents for conversion into Common Stock of the Company. Section 21 (i) of Article Fourth of the Company's Articles of Incorporation provides that the \$2.80 Preference shares converted into Common Stock shall not be reissued.

5. After giving effect to the above reductions, the number of shares which the Company has authority to issue is 307,125,478 shares, divided into the following four classes:

Common Stock	300,000,000 shares
\$3.00 Preference Stock	455,263 shares
\$2.80 Preference Stock	6,318,215 shares
Preferred Stock	352,000 shares
	<u>307,125,478</u>

IN WITNESS WHEREOF, ATLANTIC RICHFIELD COMPANY has caused this Statement to be signed by two of its duly authorized officers under its corporate seal this 6th day of January, 1982.

ATLANTIC RICHFIELD COMPANY

K. Barbara M. Flind
Assistant Secretary

[Signature]
Treasurer