

# Commonwealth of Pennsylvania



January 20, 1984

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

Filed in the Department of State on  
the 18th day of January 19 84.

*William L. Davis*

Secretary of the Commonwealth  
jmw/kmp

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 11, 1983, was 306,712,381 shares, divided into the following four classes:

Common Stock	300,000,000
\$3.00 Preference Stock	407,992
\$2.80 Preference Stock	5,952,389
Preferred Stock	<u>352,000</u>
Total	306,712,381

3. The number of shares of \$3 Cumulative Convertible Preference Stock which the Company has authority to issue was reduced from November 25, 1968, through November 30, 1982, to a total of 407,992 shares. During the period December 1, 1982, through November 30, 1983, a total of 43,972 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 the 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 19, 1983, 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 43,972 shares of the Company's authorized and issued \$3 Cumulative Convertible Preference Stock having been converted into Common Stock of the Company, the number of shares of \$3 Cumulative Convertible Preference Stock which the Company is authorized to issue is hereby further reduced from a total of 407,992 shares to a total of 364,020 shares; and be it further

RESOLVED, That the Chairman of the Board, the Vice Chairmen, the President, and the Senior Vice President and Chief Financial Officer, the Treasurer and the Secretary of the Company be and the same hereby are, 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, 1982, the authorized \$2.80

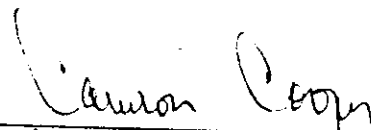
Cumulative Convertible Preference Stock was reduced to a total of 5,952,389 shares. During the period December 1, 1982, through November 30, 1983, the authorized stock was further reduced by 290,925 shares, which were delivered to the Company or its Transfer Agents for conversion into Common Stock of 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 306,377,484 shares, divided into the following four classes:

Common Stock	300,000,000
\$3.00 Preference	364,020
\$2.80 Preference	5,661,464
Preferred Stock	<u>352,000</u>
Total	306,377,484

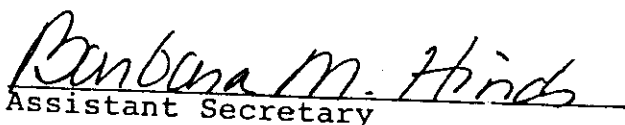
IN WITNESS WHEREOF, ATLANTIC RICHFIELD COMPANY has caused this Statement to be signed by two of its duly authorized officers under its corporate seal this 10th day of January, 1984.

ATLANTIC RICHFIELD COMPANY



Vice President and Treasurer

Attest:

  
Assistant Secretary