STATEMENT OF MERGER OF

10 JUN 21 AM 8: 33

D.A. DAVIDSON & CO. OF IDAHO, INC.

WITH D.A. DAVIDSON & CO.

SECRETARY OF STATE

The undersigned corporations, pursuant to Section 30-18-205 of the Idaho Entity Transactions Act, hereby execute the following Statement of Merger:

ONE

The names of the corporations proposing to merge and the names of the states under the laws of which such corporations are organized, are as follows:

Name of Corporation D.A. Davidson & Co.

State of Incorporation

Montana

D.A. Davidson & Co. of Idaho, Inc.

Idaho

TWO

The laws of the State of Montana, the state under which D.A. Davidson & Co. is organized, permit such merger.

THREE

The name of the surviving corporation shall be D.A. Davidson & Co. and it shall be governed by the laws of the State of Montana.

Dated as of:

. 2010

D.A. DAVIDSON & CO.

William A. Johnstone, CEO

D.A. DAVIDSON & CO. OF IDAHO, INC.

By:

John K. Bebee, President

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