

CERTIFICATE OF INCREASE
OF
AUTHORIZED NUMBER OF SHARES
OF
SERIES OF COMMON STOCK DESIGNATED,
RESPECTIVELY, AS VOTING COMMON STOCK
AND NON-VOTING COMMON STOCK
OF
MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

We, M. W. McCARTHY and EARLE W. ENGLISH, President and Secretary, respectively, of MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, a corporation organized and existing under the General Corporation Law of the State of Delaware, the Certificate of Incorporation of which was filed in the office of the Secretary of State of Delaware on November 10, 1958 and filed for recording in the office of the Recorder of Deeds for New Castle County, Delaware on November 10, 1958 and a Certificate of Amendment of Certificate of Incorporation of which was filed in said office of the Secretary of State on January 5, 1959 and filed for recording in said office of the Recorder of Deeds for New Castle County, Delaware on January 5, 1959,

DO HEREBY CERTIFY:

That the Board of Directors of said corporation at a meeting held on March 26, 1959 duly adopted a resolution authorizing and directing an increase in the authorized number of shares of Voting Common Stock of the corporation from 796,650 shares to 836,650 shares, and in

the authorized number of shares of Non-Voting Common Stock from 311,425 shares to 386,000 shares, in accordance with the provisions of section 151 of The General Corporation Law of the State of Delaware, which resolution is as follows:

RESOLVED, that, pursuant to authority vested in the Board of Directors of this Corporation in accordance with Section 1 of Article IV of the Certificate of Incorporation, as amended, the authorized number of shares of Voting Common Stock of the Corporation is hereby increased from 796,650 shares to 836,650 shares and the authorized number of shares of Non-Voting Common Stock of the Corporation is hereby increased from 311,425 shares to 386,000 shares by hereby designating and fixing, out of the 391,925 shares of common stock of the Corporation which are authorized to be issued as shares of Voting Common Stock or shares of Non-Voting Common Stock, 40,000 shares as shares of Voting Common Stock and 74,575 shares as shares of Non-Voting Common Stock, with the respective powers, preferences and rights and the qualifications, limitations or restrictions thereof set forth in Section 3 of Article IV of the Certificate of Incorporation, as amended.

IN WITNESS WHEREOF, we have hereunto subscribed our names and affixed the seal of said corporation this 8th day of April, 1959.

MERRILL LYNCH, PIERCE, FENNER & SMITH:
INCORPORATED
CORPORATE SEAL,
1958
DELAWARE

M. W. McCarthy

President

E. W. English

Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.

BE IT REMEMBERED that on this 8th day of April, 1959, personally came before me, the undersigned, a Notary Public in and for the County and State aforesaid, M. W. McCARTHY, President of MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, a corporation of the State of Delaware, the

corporation described in and which executed the foregoing certificate, known to me personally to be such, and he, the said M. W. McCARTHY, as such President, duly executed said certificate before me and acknowledged the said certificate to be his act and deed and the act and deed of said corporation; that the signatures of the said President and of the Secretary of said corporation to said foregoing certificate are in the handwriting of the said President and Secretary of said company, respectively, and that the Seal affixed to said certificate is the common or corporate seal of said corporation, and that his act of sealing, executing, acknowledging and delivering the said certificate was duly authorized by the Board of Directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

Agnes E. Farley

Notary Public

:	:
: AGNES E. FARLEY :	:
: Notary Public :	:
: State of New York :	:
:	:

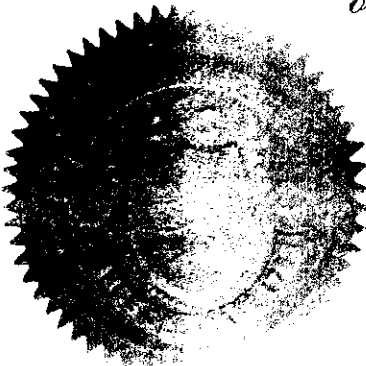
AGNES E. FARLEY
Notary Public, State of New York
No. 31-6233850
Qual. in New York County
Commission Expires March 30, 1960



Office of Secretary of State.

I, George J. Schulz, Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of Certificate of Increase of Authorized Number of shares of Series of Common Stock Designated, Respectively, as Voting Common Stock and Non-Voting Common Stock of the "KERNING LYNCH, PIERCE, FENNER & SMITH INCORPORATED", as received and filed in this office the tenth day of April, A.D. 1959, at 12 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand and official seal at Dover this thirteenth day of APRIL in the year of our Lord one thousand nine hundred and fifty-nine.



George J. Schulz
Secretary of State

T. A. S.
Asst. Secretary of State