

State of Idaho

Office of the Secretary of State

AMENDED CERTIFICATE OF AUTHORITY

OF

U.S. BANCORP PIPER JAFFRAY COMPANIES INC.

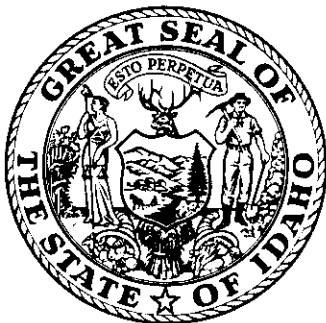
dba U.S. BANCORP PIPER JAFFRAY COMPANIES OF DELAWARE INC.

File Number C 149122

I, BEN YSURSA, Secretary of the State, hereby certify that an Application for Amended Certificate of Authority, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Amended Certificate of Authority to reflect the name change from **U.S. BANCORP PIPER JAFFRAY COMPANIES INC. dba U.S. BANCORP PIPER JAFFRAY COMPANIES OF DELAWARE INC.** to **U.S. BANCORP INVESTMENTS, INC.** and attach hereto a duplicate of the application for such amended certificate.

Dated: January 29, 2004



Ben Ysursa

SECRETARY OF STATE

By *Sally L. Luyck*

214



APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY

(Instructions on back of application)

FILED EFFECTIVE

JAN 29 AM 11:25

To the Secretary of State of the State of Idaho:

Pursuant to Section 30-1-1504, **Idaho Code**, the undersigned Corporation hereby applies for an amended certificate of authority to transact business in the State of Idaho and for that purpose submits the following statement. Complete only applicable items.

SECRETARY OF STATE
STATE OF IDAHO1. A Certificate of Authority was issued to the corporation by your office on: 05/12/2003.

authorizing it to transact business in the State of Idaho under the name of:

U.S. BANCORP PIPER JAFFRAY COMPANIES INC. dba U.S. BANCORP PIPERJAFFRAY COMPANIES OF DELAWARE INC.2. Its corporate name has been changed to: U.S. BANCORP INVESTMENTS, INC.

3. The name which it shall use hereafter in the State of Idaho is:

U.S. BANCORP INVESTMENTS, INC.

4. It has changed its jurisdiction of incorporation, without a change of corporate identity to: _____

Dated: 1-16-04 Corporation Name: U.S. BANCORP INVESTMENTS, INC.Signature: Typed Name: Ramona GaugerCapacity: Vice President

Customer Acct #:

(if using pre-paid account)

Secretary of State use only

of compliance (long term)
amended certificate authority plus
Revised 07/2002

ID022 - 9/4/2002 C T Filing Manager Online

IDAHO SECRETARY OF STATE
01/29/2004 05:00
CK: 91023 CT: 20160 BH: 724397
1 @ 30.00 = 30.00 AMEND CERT # 2
1 @ 20.00 = 20.00 EXPEDITE C # 3

Received 01-29-2004 10:10am From-

To-EBERLE BERLIN

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C149122

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT THE SAID "U.S. BANCORP PIPER JAFFRAY COMPANIES INC.", FILED A CERTIFICATE OF MERGER, CHANGING ITS NAME TO "U.S. BANCORP INVESTMENTS, INC.", THE NINETEENTH DAY OF DECEMBER, A.D. 2003, AT 10:07 O'CLOCK A.M.

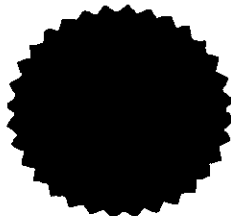
AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF MERGER IS THE THIRTIETH DAY OF DECEMBER, A.D. 2003, AT 12 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

0799035 8320

040060966



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 2896175

DATE: 01-28-04