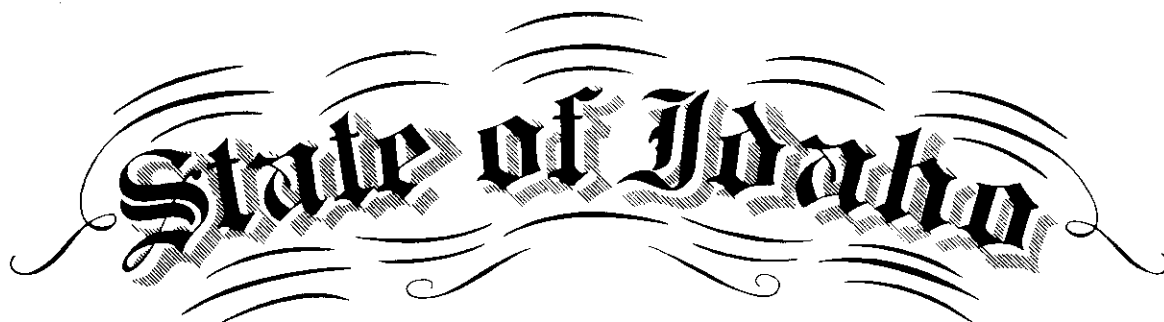




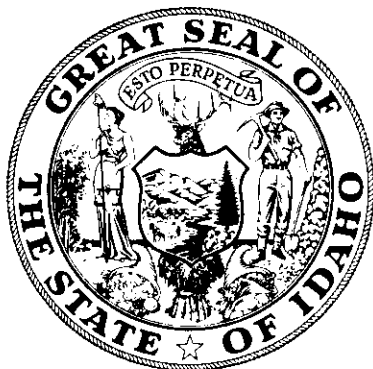
CERTIFICATE OF AUTHORITY
OF

RICHARDSON GREENSHIELDS SECURITIES INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of **RICHARDSON GREENSHIELDS SECURITIES INC.** for a Certificate of Authority to transact business in this State, duly signed and verified pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to **RICHARDSON GREENSHIELDS SECURITIES INC.** to transact business in this State under the name **RICHARDSON GREENSHIELDS SECURITIES INC.** and attach hereto a duplicate original of the Application for such Certificate.

Dated **December 19, 1983**



SECRETARY OF STATE

Corporation Clerk

APPLICATION FOR CERTIFICATE OF AUTHORITY

To the Secretary of State of Idaho

Pursuant to Section 30-1-110, **Idaho Code**, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is RICHARDSON GREENSHIELDS SECURITIES INC.

2. The name which it shall use in Idaho is RICHARDSON GREENSHIELDS SECURITIES INC.

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of New York

4. The date of its incorporation is October 9, 1958 and the period of its duration is indefinite

5. The address of its principal office in the state or country under the laws of which it is incorporated is

Four World Trade Center, New York, N.Y. 10048

6. The address to which correspondence should be addressed, if different from that in item 5.

100 Church Street, New York, N.Y. 10007

7. The street address of its proposed registered office in Idaho is _____

700 West Idaho Street, Boise, Idaho 83701, and the name of its proposed registered agent in Idaho at that address is United States Corporation Company

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are:

Securities/Commodities Broker-Dealer

9. The names and respective addresses of its directors and officers are:

Name

Office

Address

See Attached

(continued on reverse)

10. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are without Par Value
5000	5% cumulative pfd	\$100.00
5000	serial cumulative pfd	\$100.00
5000	common	\$100.00

11. The aggregate number of its issued shares, itemized by classes, par value of shares, and shares without par value is:

Number of Shares	Class	Par Value Per Share or Statement That Shares Are without Par Value
5000	5% cumulative pfd	\$100.00
1002	common	\$100.00

12. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

13. This Application is accompanied by a copy of its articles of incorporation and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: November, 21, 1983

By Henry C.B. Lindh Sr. Vice President

Sr. Vice President ~~XXXXXXXXXX~~

and Richard D. Ferrin Sr. Vice President

Its Secretary ~~XXXXXXXXXX~~

STATE OF New York)

)ss

COUNTY OF New York)

I, Marie A. Fiorentino, a notary public, do hereby certify that on this 21st day of November, 1983, personally appeared before me

Henry C.B. Lindh, who being by me first duly sworn, declared that he is the Sr. Vice President of RICHARDSON GREENSHIELDS SECURITIES INC.

that he signed the foregoing document as Sr. Vice President of the corporation and that the statements therein contained are true.

Marie Ann Fiorentino

MARIE ANN FIORENTINO
Notary Public, State of New York
No. 41-4728579
Qualified in Queens County
Certificate Filed in New York County
Commission Expires March 30, 1984

NAME: George T. Richardson

RESIDENCE ADDRESS:

Lot 197 St. Mary's Road St. Germain
Manitoba, Canada

NAME: Francis B. Lamont

RESIDENCE ADDRESS:

279 Yale Avenue
Winnipeg, Manitoba, Canada

NAME: Kenneth S. Fuller

RESIDENCE ADDRESS:

42 Tip Top Way
Berkeley, New Jersey 07922

NAME: Robert W. Lewis

RESIDENCE ADDRESS:

18 South Hillside Place
Ridgewood, N.J. 07450

NAME: Richard D. Ferrin

RESIDENCE ADDRESS:

96 29 116th Street
Richmond Hill, New York 11419

NAME: Joseph E. Karol

RESIDENCE ADDRESS:

718 8th Avenue
Riveredge, New Jersey 07661

NAME: Henry C.B. Lindh

RESIDENCE ADDRESS:

North Rock Ridge
Greenwich, Connecticut 06830

NAME: Louis F. Body IV

RESIDENCE ADDRESS:

76 Brookside Drive
Plandome, New York 11030

NAME: Richard DiGiacomo

RESIDENCE ADDRESS:

43-31 192nd Street
Queens, New York 11358

NAME: Edward Gonzales

RESIDENCE ADDRESS:

483 Buel Avenue
Staten Island, New York 10306

TITLE: Chairman

BUSINESS ADDRESS:

One Lombard Place
Winnipeg, Mtba Canada

TITLE: Vice Chairman

BUSINESS ADDRESS:

One Lombard Place
Winnipeg, Mtba Canada

TITLE: President and Director

BUSINESS ADDRESS:

4 World Trade Center
New York, New York 10048

TITLE: Executive Vice President/D

BUSINESS ADDRESS:

4 World Trade Center
New York, New York 10048

TITLE: Senior Vice President/Dire
Treasurer/Secretary

BUSINESS ADDRESS:

100 Church Street
New York, New York 10007

TITLE: Senior Vice President/Dire

BUSINESS ADDRESS:

100 Church Street
New York, New York 10007

TITLE: Senior Vice President/Dire

BUSINESS ADDRESS:

100 Church Street
New York, New York 10007

TITLE: Vice President

BUSINESS ADDRESS:

4 World Trade Center
New York, New York 10048

TITLE: Vice President

BUSINESS ADDRESS:

100 Church Street
New York, New York 10048

TITLE: Vice President

BUSINESS ADDRESS:

100 Church Street
New York, New York 10007

NAME: Anthony J. Ishmael

RESIDENCE ADDRESS: (temp)
40 Chestnut
Midland, Park, New Jersey

Mr. Ishmael's Residence Address
after Janary 1st 1983.

16 William Place
Glen Rock, New Jersey

NAME: Gilbert Kanter

RESIDENCE ADDRESS:
6642 Kalmar
Lincolnwood, Illinois

NAME: Robert L. Mattis

RESIDENCE ADDRESS
14 Carol Court
Cranford, New Jersey 07016

NAME: William B. McKenzie

RESIDENCE ADDRESS:
125 Hendrie Avenue
Riverside, CT 06878

NAME: Harry O. Patten

RESIDENCE ADDRESS:
615 N. Belleforte
Oak Park, Illinois

NAME: Curtis Smith

RESIDENCE ADDRESS:
3745 N.E. 171st Street North
Miami Beach, Florida 33161

NAME: Peter Wigger

RESIDENCE ADDRESS:
61 Maple Avenue
West Orange, New Jersey 07052

NAME: Joseph D. Barillo

RESIDENCE ADDRESS:
150 Bay 14th Street
Brooklyn, New York 11214

NAME: John G. Calderon

RESIDENCE ADDRESS: (temp)
1371 Clinton Avenue
Irvington, New Jersey 07111

TITLE: Vice President

BUSINESS ADDRESS:
100 Church Street
New York, New York 10007

TITLE: Vice President

BUSINESS ADDRESS:
141 West Jackson Blvd.
Chicago, Illinois 60604

TITLE: Vice President

BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

TITLE: Vice President

BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

TITLE: Vice President

BUSINESS ADDRESS:
141 West Jackson Blvd.
Chicago, Illinois 60302

TITLE: Vice President

BUSINESS ADDRESS:
5725 Corporate Way
West Palm Beach, Florida 33407

TITLE: Vice President

BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

TITLE: Assistant Vice President

BUSINESS:
4 World Trade Center
New York, New York 10048

TITLE: Assistant Vice President

BUSINESS ADDRESS:
141 West Jackson Blvd.
Chicago, Illinois 60302

NAME: Fred Cirillo
RESIDENCE ADDRESS:
4191 N.W. 48 Ave
Lauderdale Lakes, Florida 33319

NAME: Robert A. DiSarro
RESIDENCE ADDRESS:
155 Prescott Avenue
Staten Island, New York 10306

NAME: Cindy L. Faubel
RESIDENCE ADDRESS:
334 West St. Charles Road
Lombard, Illinois 60148

NAME: Edward M. Mraz
RESIDENCE ADDRESS:
18 Crawford Street
Smithtown, New York 11787

NAME: Charles Nist
RESIDENCE ADDRESS:
423 Orchard Street
Cranford, New Jersey 07016

NAME: John Doss
RESIDENCE ADDRESS:
580 West End Avenue
New York, New York 10024

TITLE: Assistant Vice President
BUSINESS ADDRESS:
855 South Federal Highway
Boca Raton, Florida 33432

TITLE: Assistant Vice President
BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

TITLE: Assistant Vice President
BUSINESS ADDRESS:
141 West Jackson Blvd.
Chicago, Illinois 60604

TITLE: Assistant Vice President
BUSINESS ADDRESS:
100 Church Street
New York, New York 10007

TITLE: Assistant Vice President
BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

TITLE: Vice President
BUSINESS ADDRESS:
4 World Trade Center
New York, New York 10048

State of New York }
Department of State } ss.:

65974

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on DEC 9 1982

Clark E. Hill

Acting Secretary of State

G101961-004

CERTIFICATE OF INCORPORATION

OF

JAMES RICHARDSON & SONS, INC.

(Pursuant to Article Two of the Stock Corporation Law)

We, the undersigned, for the purpose of forming a corporation pursuant to Article Two of the Stock Corporation Law of the State of New York, do make, subscribe, acknowledge and file this Certificate, stating as follows:

FIRST: The name of the Corporation is
JAMES RICHARDSON & SONS, INC.

1261-2
SECOND: The purposes for which it is formed
are as follows:

1. To transact business as a broker, dealer and underwriter in securities and commodities, to become a member of, and to use corporate privileges on any stock, commodity or other exchange, to purchase or otherwise acquire, sell, hold, exchange, pledge, mortgage and generally deal in and with securities of every kind, including stocks, bonds, notes, debentures, obligations, rights and other evidences of indebtedness of corporations, domestic and foreign, and of individuals, associations, partnerships, trusts, syndicates, governments, states, municipalities and other political subdivisions, domestic and foreign, and to issue in exchange therefor its own bonds, securities or other obligations or otherwise pay therefor; to exercise in respect thereof any and all rights, powers and privileges of individual ownership or interest therein, including the right to vote thereon and otherwise act with

respect thereto; to purchase or otherwise acquire, sell, hold, exchange, pledge, mortgage, manufacture, process and generally deal in and with commodities of every kind; to do any and all acts and things for the preservation, protection, improvement and enhancement in value thereof or designed to accomplish any such purpose.

2. To aid, assist, promote financially or otherwise, by loan, subsidy, guaranty, or otherwise, those issuing, creating or responsible for any such securities, or those in whose business affairs the corporation shall have any interest, and to guarantee the performance of any undertaking or obligation or the payment of dividends on stock, but only to such extent as a corporation, organized under the Stock Corporation Law, may do. To purchase, acquire and become interested in any such securities by original subscription, underwriting and participation in syndicates or otherwise, whether such securities are fully paid or subject to further payments; to make payments thereon as called for or in advance of calls, or otherwise; to underwrite or subscribe for the same, conditionally or otherwise, either for investment or for resale, or for any other lawful purpose.

3. To undertake, assist and participate in the liquidation and reorganization of commercial, financial, mercantile, manufacturing, industrial and other business concerns, firms, associations and corporations and, for that purpose and to the extent permitted by the Stock Corporation Law, to take over the properties, manage the affairs and conduct the business of such concerns, firms, associations and corporations, and to acquire and dispose of negotiable or transferable instruments or securities, including bonds,

debentures, notes, certificates of indebtedness, certificates of interest and commercial paper. To buy or otherwise acquire, sell or dispose of, realize upon or otherwise turn to account, manage, liquidate or reorganize the assets, properties and business or any part thereof of firms, associations, corporations, individuals, syndicates and otherwise, to further and promote the general business interests of such firms, associations, corporations, individuals, syndicates and others, and to improve, extend and place upon a safe and more permanent foundation any such business, undertaking, enterprise and venture. To act as financial, commercial and general agent and representative of any firm, association, corporation, individual, syndicate or otherwise, and to develop, improve and extend the property, trade and business interests thereof and, in connection with acting as such or as agent or broker for any principal, to give aid and assistance to the extent permitted under the Stock Corporation Law. To undertake and carry on any business, enterprise, transaction, venture or operation commonly carried on by promoters, contractors, merchants, commission men and agents, and in the course thereof to acquire and dispose of, or turn to account and realize upon, negotiable or transferable instruments and securities, including debentures, bonds, notes, certificates of indebtedness, certificates of interest and commercial paper to the extent permitted by the Stock Corporation Law. To promote and assist financially or otherwise, firms, associations, corporations, individuals, syndicates and others, and to the extent permissible to a corporation under the Stock Corporation Law, to give any guaranty in connection therewith or otherwise for the payment of money or for the performance of any other undertaking or obligation.

To institute, enter into, assist, promote and participate in commercial, mercantile and individual contracts, undertakings, ventures, enterprises and operations. To endorse and underwrite stock, securities and undertakings of any firm, association, corporation, individual, syndicate and others.

4. To borrow money and to issue bonds, notes, debentures and other obligations, and to mortgage, pledge and hypothecate any stocks, bonds and other evidences of indebtedness, and any other property, real or personal, held by the corporation. To the extent permitted by the Stock Corporation Law, to make, issue, execute, accept, endorse and guarantee bills of exchange and other obligations; to mortgage, pledge and hypothecate any stocks, bonds, securities and other evidences of indebtedness and property held by it, and to lend money with or without collateral or other security. To guarantee the payment of dividends on stocks, and principal and interest on bonds, notes and other evidences of indebtedness, and the performance of contracts or other undertakings of any firm, association, corporation, individual, syndicate and others to the extent permitted under the Stock Corporation Law.

5. To purchase and otherwise acquire all or any part of the business, assets and good will, and to assume and otherwise provide for all or any part of the liabilities of any firm, association, corporation, syndicate, individual and others engaged in business permissible under Article Two of the Stock Corporation Law; to continue in its own name any business so acquired, and to pay for it in cash, stocks, bonds, notes, debentures or otherwise, to the extent permitted under the Stock Corporation Law. To build, construct, maintain, alter, manage, rent, purchase, own and

control directly, or through ownership of stock in any other corporation, any and all kinds of buildings, works, plants, stores, offices, warehouses, grain elevators, mills, shops, factories and machinery, and any and all other structures necessary, useful or convenient for the corporation. To manufacture, process, buy or otherwise acquire, and to sell or otherwise dispose of, import, export, distribute and deal in, either as principal or agent, for present and future delivery, grain, flour, cotton, cocoa, coffee, sugar, produce, wool, rubber, metals, goods, wares, products, commodities and merchandise of every kind and description. To acquire, hold, own, dispose of and deal in any and all grants, options, commissions, franchises and contracts. To charter ships and to purchase or otherwise acquire, rent, sell, pledge and exchange, either as principal or agent, upon commission or otherwise, all kinds of personal property without limit as to amount, and to make and enter into contracts, agreements and obligations by or with any firms, associations, corporations, individuals, syndicates and others for the purchase, acquisition, rental, charter, manufacture, sale and disposition of personal property of all kinds. To purchase and otherwise acquire, rent and lease real property and all interests therein in states, territories and dependencies of the United States and in any foreign countries, and to hold, improve, sell, dispose of and deal in the same. To purchase or otherwise acquire, and to hold, rent, lease, charter, sell, deal in, and otherwise dispose of all kinds of personal property wherever situated, and all interests therein.

6. To apply for, obtain, register, purchase, lease or otherwise acquire, hold, own, use, introduce, develop, control, sell, assign or otherwise dispose of, take

and grant licenses and other rights with respect to, and to exploit and turn to account, inventions, improvements, processes, copyrights, patents, trademarks, formulae, trade names, distinctive marks, and similar rights of all kinds, whether granted, registered or established under the laws of the United States or of any other country, state or place.

7. To conduct its business in any and all of its branches, and to maintain offices both within and without the State of New York, and in any and all other States of the United States and in all territories, dependencies, colonies and possessions thereof, in the District of Columbia, and in any and all foreign countries, and to acquire, purchase and otherwise hold, possess, own, mortgage, transfer, sell and otherwise dispose of real and personal property without limitation to the extent permissible under their laws.

8. To do any and everything necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the advancement of any or all of the objects hereinbefore enumerated or incidental to the powers hereinbefore enumerated, or which shall at any time appear conducive thereto or expedient for the protection or benefit of the corporation, either as holder of or interested in any property or otherwise. To have all the rights, powers and privileges now or hereafter conferred by the laws of the State of New York upon corporations organized under the Stock Corporation Law, or any act amendatory thereof, supplemental thereto, or substituted therefor.

9. The foregoing clauses shall be construed both as objects and powers in furtherance and not in limitation of the general powers conferred by the laws of the

State of New York, and it is hereby expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict, in any way, the general powers of the corporation, and that the corporation may do all and everything necessary for the accomplishment of any of the objects or powers hereinbefore enumerated either alone or in association with other corporations, associations, firms, syndicates and individuals, to the same extent as fully as individuals might or could do as principals, agents, managers, representatives or otherwise.

THIRD: The amount of the capital stock shall be One Million (\$1,000,000) Dollars. The capital stock shall consist of Ten Thousand (10,000) shares of the par value of One Hundred (\$100) Dollars a share.

FOURTH: The shares shall be divided into common and preferred shares. The common shares shall consist of Five Thousand (5,000) shares and shall all be of one class. The preferred shares shall consist of Five Thousand (5,000) shares and shall all be of one class. The designations, preferences, privileges and voting powers of the shares, and the restrictions and qualifications thereof, shall be as follows:

The holders of the preferred stock shall be entitled to receive, out of the surplus or net profits of the corporation, as and when declared by the Board of Directors, a cumulative dividend at the rate of 5% per annum, payable annually or semi-annually, before any dividend shall be set apart or paid on the common stock for such year, and the remainder of the surplus or net profits applicable to the payment of dividends shall be distributed as dividends among

the holders of the common stock, as and when the Board of Directors shall determine.

In case of liquidation or dissolution or distribution of assets of the corporation, the holders of the preferred stock shall be paid in full the par value of the shares held by them, plus any cumulative dividends unpaid thereon, before any amount shall be payable to the holders of the common stock, and after payment to the holders of the preferred shares, the remaining net assets, if any, shall be distributed ratably among the holders of the common stock.

The preferred stock shall be redeemable by the corporation at any time, in whole or in part; at the option of the Board of Directors, at One Hundred and Two (102%) Per Cent of par value, plus accrued dividends to the date of redemption. If the corporation shall elect to redeem all or any of the preferred stock, notice of such election shall be given by mailing said notice to each holder of record of said preferred stock, whose shares are to be redeemed, at the address appearing on the books of the corporation, not less than twenty days prior to the date designated in said notice as the date of redemption. The Board of Directors shall have full power and discretion to determine and select from the outstanding preferred stock, the particular shares for redemption, and shall have full power and discretion to determine and put into effect a general method for redemption of a particular number of shares of preferred stock, whether by lot or otherwise, and shall have full power and authority to determine and take the necessary proceedings to effect such redemption.

The holders of preferred stock shall not be entitled to vote at the election of directors or at any other

meeting of stockholders, and only the holders of common stock shall have the right to vote.

No holder of either preferred or common stock shall be entitled as of right to purchase or subscribe for any part of any unissued stock of either class, or any additional preferred or common stock to be issued by reason of an increase in the authorized capital stock of the corporation of either class of stock or of any new class of stock or bonds, certificates of indebtedness, debentures or other securities convertible into stock of the corporation, but any such unissued stock or such additional authorized issue of new stock, of new classes of stock or of other securities convertible into stock, may be issued and disposed of by resolution of the Board of Directors to such persons, firms, corporations or associations as the Board of Directors may determine.

No contract or transaction entered into by the corporation shall be affected by the fact that a director of the corporation was personally interested in it if, at the meeting of the Board of Directors making, authorizing or confirming such contract or transaction, the director or directors so personally interested shall make full and complete disclosure of their interests in the contract or transaction in question and there shall be present a quorum of directors not so interested, and any director individually may be a party to or may be interested in any contract or transaction by the corporation provided that such contract or transaction shall be approved or ratified by the affirmative vote of a majority of directors present at such meeting and not so interested.

FIFTH: The office of the corporation shall be located in the City of New York, County of New York, State of New York. The Secretary of State is designated as the

agent of the corporation upon whom process in any action or proceeding against it may be served within the State of New York. The address to which the Secretary of State shall mail a copy of any process against the corporation, which may be served upon him, is c/o McCannliss & Early, 40 Wall Street, New York 5, N. Y.

SIXTH: The duration of the corporation shall be perpetual.

SEVENTH: The number of directors shall be not less than three (3) nor more than nine (9), and no director of the corporation is required to be a stockholder therein.

EIGHTH: The names and post office addresses of the directors until the first annual meeting of stockholders are as follows:

<u>Name</u>	<u>Post Office Address</u>
Garvin P. Kiernan	50 Broad Street, New York 4, N. Y.
Thomas A. McCarthy	50 Broad Street, New York 4, N. Y.
Frank J. Johnson	50 Broad Street, New York 4, N. Y.

NINTH: The names and post office addresses of each subscriber of the Certificate of Incorporation, and the number of shares of common stock which each agrees to take are as follows:

<u>Name</u>	<u>Post Office Address</u>	<u>No. of Shares</u>
Garvin P. Kiernan	50 Broad Street, New York 4, N. Y.	1
Thomas A. McCarthy	50 Broad Street New York 4, N. Y.	1
Frank J. Johnson	50 Broad Street New York 4, N. Y.	1

TENTH: All the subscribers of the Certificate of Incorporation are of full age, at least two-thirds of them are citizens of the United States, at least one of them is a resident of the State of New York, and at least one of the persons named as a director is a citizen of the United States and a resident of the State of New York.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this Certificate this 8th day of October, 1958.

Garvin P. Kiernan
Garvin P. Kiernan

Thomas A. McCarthy
Thomas A. McCarthy

Frank J. Johnson
Frank J. Johnson

STATE OF NEW YORK }

COUNTY OF NEW YORK }

SS.:

On this 8th day of October, 1958, before me personally came GARVIN P. KIERNAN, THOMAS A. MCCARTHY and FRANK J. JOHNSON, to me known to be the persons described in and who executed the foregoing Certificate of Incorporation, and they severally duly acknowledged to me that they executed the same.

Edith Singer
Notary Public

EDITH SINGER
Notary Public, State of New York
No. 74-1044-111
Qualified in Kings County
Term. Good with New York Co. Clerk
Commission Expires March 30, 1960

11
10/29/58

CERTIFICATE OF INCORPORATION

OF 126102

JAMES HIGGARDSON & SONS, INC.

(Pursuant to Article Two of the
Stock Corporation Law)

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED OCT 9 - 1958
TAX \$ 500 -
FILING FEE \$ 500 -

James S. Dwyer

Secretary of State

[Signature]

ROCKWELL & FAHNE
Attorneys at Law
40 Wall Street
New York 5, N.Y.

126102-12

State of New York }
Department of State } ss.:

66130

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

DEC 8 1962

Clark G. Hill

Acting Secretary of State

G101961-004

623246

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF

JAMES RICHARDSON & SONS, INC.

Under Section 805 of the
Business Corporation Law

Pursuant to the provisions of Section 805 of the Business Corporation Law, the undersigned, James A. Richardson, President and Francis B. Lamont, Secretary, hereby certify:

FIRST: The name of the corporation is JAMES RICHARDSON & SONS, INC.

SECOND: That the Certificate of Incorporation of the corporation was filed by the Department of State, Albany, New York, on the 9th day of October, 1958.

THIRD: That the amendment to the Certificate of Incorporation effected by this Certificate is as follows:

Article FIRST of the Certificate of Incorporation, relating to the name of the Corporation, is hereby amended to read as follows:

FIRST: The name of the Corporation is
RICHARDSON SECURITIES, INC.

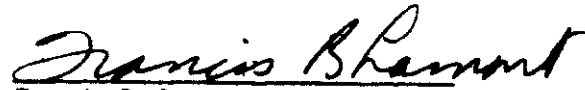
FOURTH: That the amendment of the Certificate of
Incorporation was authorized by:

(a) a vote of the holders of a majority of all out-
standing shares entitled to vote on an amendment to
the Certificate of Incorporation at a meeting of
shareholders.

IN WITNESS WHEREOF, we hereunto sign our names and
affirm that the statements made herein are true under the penalties
of perjury, this 2nd day of June , 1967.

JAMES RICHARDSON & SONS, INC.


James A. Richardson,
President


Francis B. Lamont,
Secretary

623246

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

JAMES RICHARDSON & SONS, INC.

Under Section 805 of the
Business Corporation Law

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED JUN 12 1967
FILED
FILING FEE \$ 30-
30-

John P. Monaghan

Secretary of State

31-N-Y

JOSEPH F. MONAGHAN
117 Liberty Street
New York, N.Y. 10006

State of New York }
Department of State } ss.:

65998

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

DEC 9 1982

Clark P. Hill

Acting Secretary of State

G101961-004

Restated Certificate of Incorporation
of RICHARDSON SECURITIES, INC., Under Section 807
of the Business Corporation Law
of the State of New York

451A332

We, the undersigned, Kenneth S. Fuller, and William A. McNair, being, respectively, the President and the Secretary of RICHARDSON SECURITIES, INC., a business corporation organized under the laws of the State of New York (hereinafter called the Corporation), which desires to amend certain sections of its Certificate of Incorporation and to restate the entire text of said Certificate of Incorporation, as amended and supplemented by all certificates heretofore filed pursuant to law and as hereby amended, pursuant to Section 807 of the Business Corporation Law of the State of New York, do hereby make, subscribe and verify this Restated Certificate of Incorporation and do hereby state and certify as follows:

(1) The name of the Corporation is RICHARDSON SECURITIES, INC., and the name under which the Corporation was originally formed was JAMES RICHARDSON & SONS, INC.

(2) The Certificate of Incorporation of the Corporation was filed with the Department of State of the State of New York on October 9, 1958.

(3) The Certificate of Incorporation, as heretofore amended, is hereby further amended as follows:

(a) to replace references to the Stock Corporation

Law with the appropriate references to the Business Corporation Law;

(b) to amend Article SECOND thereof so as to permit the Corporation to pursue the lawful business purposes specified therein;

(c) to increase the authorized capital stock of the Corporation from ten thousand shares, of which five thousand shares were Preferred Stock, par value \$100 per share, and five thousand shares were Common Stock, par value \$100 per share, to fifteen thousand shares, of which five thousand shares will be Common Stock, par value \$100 per share, and ten thousand shares will be Preferred Stock of two different classes, all of which will have a par value of \$100 per share;

(d) to reclassify the 5,000 shares of Preferred Stock presently outstanding as 5,000 shares of 5% Cumulative Preferred Stock;

(e) to set certain designations, relative rights, preferences and limitations of an additional authorized class of Serial Preferred Stock and to amend the designation, relative rights, preferences and limitations of the existing class of Preferred Stock;

(f) to provide under certain circumstances, at

the option of the Corporation, for the purchase of outstanding shares of Common Stock by the Corporation or its designee or for the conversion of said shares into Serial Preferred Stock or debt obligations of the Corporation;

(g) to provide for shareholder action by written consent of the holders of less than all the outstanding shares entitled to vote;

(h) to delete reference to contracts and transactions in which directors of the Corporation are personally interested;

(i) to change the address to which the Secretary of State shall mail a copy of any process served against the Corporation;

(j) to delete reference to the perpetual duration of the Corporation;

(k) to delete references to the incorporators, the original directors and the original subscribers for shares of capital stock of the Corporation;

(l) to delete reference to the lack of any requirement that directors be stockholders; and

(m) to renumber appropriately the various sections of the Certificate of Incorporation as heretofore amended to reflect the consolidation of Articles THIRD and FOURTH

and the deletion of Articles SIXTH, EIGHTH, NINTH and TENTH of the Certificate of Incorporation as heretofore amended.

(4) Upon the filing of this Restated Certificate of Incorporation with the Department of State of the State of New York, each outstanding certificate which prior thereto represented shares of Preferred Stock of the Corporation reclassified as 5% Cumulative Preferred Stock of the Corporation as provided in paragraph 3(d) above shall be deemed to represent the same number of shares of such 5% Cumulative Preferred Stock until surrendered to the Corporation in exchange for a new certificate or certificates representing shares of such 5% Cumulative Preferred Stock.

(5) The amendments to the Certificate of Incorporation effected hereby and the restatement of the Certificate of Incorporation as heretofore and hereby amended were authorized by a resolution of the Board of Directors of the Corporation and by a resolution of the holders of all the outstanding shares of capital stock of the Corporation entitled to vote on an amendment to the Certificate of Incorporation.

(6) The text of the Certificate of Incorporation of the Corporation, as heretofore amended, is hereby restated, as further amended by this certificate, to read in full as follows:

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Certificate of Incorporation of
RICHARDSON SECURITIES, INC.,
under Section 402 of the
BUSINESS CORPORATION LAW
of the State of New York

FIRST: The name of the Corporation is RICHARDSON
SECURITIES, INC.

SECOND: The purposes for which the Corporation is
formed are as follows:

(1) To transact business as a broker, dealer and
underwriter in securities and commodities, to become a
member of, and to use corporate privileges on, any stock,
commodity or other exchange, board of trade, clearing
corporation or similar institution, to purchase or other-
wise acquire, sell, hold, exchange, pledge, mortgage
and generally deal in and with securities of every
kind, including shares of stock, bonds, debentures, notes,
bills, other evidences of indebtedness, certificates,
receipts, certificates of interest in any profit-
sharing agreement, collateral trust certificates,

acceptances, commercial paper, reorganization certificates, subscriptions, investment contracts, voting trust certificates, interests in oil, gas or other mineral rights, certificates of deposit or interim certificates for, receipts for, guaranties of, or warrants, options or rights to subscribe to or purchase any of the foregoing, or any other instruments or interests in the nature of securities of any kind whatsoever ("Securities"), issued or created by any individual, association, partnership, corporation, trust, syndicate, public authority, government, state, municipality or other political subdivision, domestic and foreign ("Person"), and to issue in exchange therefor its own Securities or otherwise pay therefor; to exercise in respect thereof any and all rights, powers and privileges of ownership or interest therein, including the right to vote thereon and otherwise act with respect thereto; to purchase or otherwise acquire, sell, hold, exchange, pledge, mortgage, manufacture, process and generally deal in and with commodities of every kind; to do any and all acts and things for the preservation, protection, improvement and enhancement in value thereof or designed to accomplish any such purpose.

(2) To aid, assist, promote financially or otherwise, by loan, subsidy, guaranty or otherwise, those issuing, creating or responsible for any Securities, or those in whose

business affairs the Corporation shall have any interest, and to guarantee the performance of any undertaking or obligation or the payment of dividends on stock. To purchase, acquire and become interested in any Securities by original subscription, underwriting and participation in syndicates or otherwise, whether such Securities are fully paid or subject to further payment; to make payments thereon as called for or in advance of calls, or otherwise; to underwrite or subscribe for the same, conditionally or otherwise, either for investment or for resale, or for any other lawful purpose.

(3) To undertake, assist and participate in the liquidation and reorganization of any Person engaged in commercial, financial, mercantile, manufacturing, industrial and other business activities, to further and promote the general business interests of any such Person, as financial, commercial and general agent and representative of any Person or otherwise, and to develop, improve and extend the property, trade and business interests thereof and, in connection with acting as such or as agent or broker for any principal, to give aid and assistance.

(4) To borrow money and to make, issue, execute, accept, endorse and guarantee bonds, notes, debentures and other Securities, and to mortgage, pledge and hypothecate

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any Securities, and any other property, real or personal, held by the Corporation, and to lend money with or without collateral or other security.

(5) To purchase and otherwise acquire all or any part of the business, assets and good will, and to assume and otherwise provide for all or any part of the liabilities of any Person; to continue in its own name any business so acquired, and to pay for it in cash, Securities or otherwise. To institute, enter into, assist, promote and participate in commercial, mercantile and individual contracts, promotions, undertakings, ventures, partnerships, enterprises and operations. To build, construct, maintain, alter, manage, rent, purchase, own and control directly, or through ownership of stock in any other corporation, any and all kinds of buildings, works, plants, stores, offices, warehouses, grain elevators, mills, shops, factories and machinery, and any and all other structures necessary, useful or convenient for the Corporation. To manufacture, process, buy or otherwise acquire, and to sell or otherwise dispose of, import, export, distribute and deal in, either as principal or agent, for present and future delivery, grain, flour, cotton, cocoa, coffee, sugar, produce, wool, rubber, metals, petroleum, gas, or other minerals, goods, wares, products, commodities and merchandise of every kind and description. To acquire,

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hold, own, dispose of and deal in any and all grants, options, commissions, franchises and contracts. To charter ships and to purchase or otherwise acquire, hold, rent, lease, charter, sell, pledge, exchange and deal in, either as principal or agent, upon commission or otherwise, all kinds of personal property without limit as to amount, and to make and enter into contracts, agreements and obligations by or with any Persons, for the purchase, acquisition, rental, charter, manufacture, sale and disposition of personal property of all kinds. To purchase and otherwise acquire, rent and lease real property and all interests therein in states, territories and dependencies of the United States of America and in any foreign countries, and to hold, improve, sell, dispose of and deal in the same.

(6) To apply for, obtain, register, purchase, lease or otherwise acquire, hold, own, use, introduce, develop, control, sell, assign or otherwise dispose of, take and grant licenses and other rights with respect to, and to exploit and turn to account, inventions, improvements, processes, copyrights, patents, trademarks, formulae, trade names, distinctive marks, and similar rights of all kinds, whether granted, registered or established under the laws of the United States of America or of any other country, state or place.

(7) To conduct its business in any and all of its

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branches, and to maintain offices both within and without the State of New York, and in any and all other States of the United States of America and in all territories, dependencies, colonies and possessions thereof, in the District of Columbia, and in any and all foreign countries, and to acquire, purchase and otherwise hold, possess, own, mortgage, transfer, sell and otherwise dispose of real and personal property without limitation to the extent permissible under their laws.

(8) To do any and every thing necessary, suitable, convenient or proper for the accomplishment of any of the purposes or the advancement of any or all of the objects hereinbefore enumerated or incidental to the powers hereinbefore enumerated, or which shall at any time appear conducive thereto or expedient for the protection or benefit of the Corporation, either as holder of or interested in any property or otherwise. To have all the rights, powers and privileges now or hereafter conferred by the laws of the State of New York upon corporations organized under the Business Corporation Law, or any act amendatory thereof, supplemental thereto, or substituted therefor.

The foregoing clauses shall be construed both as objects and powers in furtherance and not in limitation of the general powers conferred by the laws of the State of New York, and it is hereby expressly provided that the

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enumeration herein of specific objects and powers shall not be held to limit or restrict, in any way, the general powers of the Corporation, and that the Corporation may do all and everything necessary for the accomplishment of any of the objects or powers hereinbefore enumerated either alone or in association with other Persons, to the same extent as fully as individuals might or could do as principals, agents, managers, representatives or otherwise.

THIRD: The aggregate number of shares which the Corporation shall have authority to issue is fifteen thousand (15,000) which shall be divided into five thousand (5,000) shares of Common Stock, par value \$100 per share (the "Common Stock"), and ten thousand (10,000) shares of Preferred Stock, par value \$100 per share. The Preferred Stock shall be divided into five thousand (5,000) shares of 5% Cumulative Preferred Stock (the "5% Cumulative Preferred Stock"), and five thousand (5,000) shares of Serial Cumulative Preferred Stock (the "Serial Preferred Stock") (the 5% Cumulative Preferred Stock and the Serial Preferred Stock shall constitute the two authorized classes of Preferred Stock and shall be collectively referred to as the "Preferred Stock"). The designations of the various classes of shares which the Corporation shall have authority to issue are set forth above. The preferences, privileges and voting powers of the various

classes of shares, and the restrictions and qualifications thereof, shall be as follows:

(1) Dividends. The holders of the 5% Cumulative Preferred Stock shall be entitled to receive, as and when declared by the Board of Directors, a cumulative dividend at the rate of 5% per annum, before any dividend shall be set apart or paid on the Serial Preferred Stock or the Common Stock for such year. The holders of shares of each series of the Serial Preferred Stock shall be entitled to receive, as and when declared by the Board of Directors, a cumulative dividend at the rate set by the Board of Directors, as herein-after provided, at the time each series thereof is originally issued, before any dividend shall be set apart or paid on the Common Stock for such year. Subject to the dividend rights of the holders of the Preferred Stock, the holders of the outstanding shares of Common Stock shall be entitled to receive such dividends as may, from time to time, be declared by the Board of Directors.

(2) Liquidation. In case of liquidation or dissolution or distribution of the assets of the Corporation (a) the holders of the 5% Cumulative Preferred Stock shall be paid in full the par value of the shares of 5% Cumulative Preferred Stock held by them, plus any cumulative dividends unpaid thereon, before any amount shall be payable to the

holders of the Serial Preferred Stock or the Common Stock, as such, (b) the holders of the shares of each series of the Serial Preferred Stock shall be paid the liquidation preference set by the Board of Directors, as hereinafter provided, at the time each series thereof is originally issued, before any amount shall be payable to the holders of the Common Stock, as such; provided, that if the stated dividends and amounts payable on liquidation are not paid in full, the shares of all series of Serial Preferred Stock shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable in such distribution if all sums payable were discharged in full, and (c) after payment to the holders of the Preferred Stock, the remaining net assets, if any, shall be distributed ratably among the holders of the Common Stock, as such.

(3) Redemption. The Preferred Stock shall be redeemable by the Corporation as follows; provided, that such redemption shall not cause the Corporation to violate Rule 15c3-1(e) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, as such rule or any successor rule shall then be in effect.

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The 5% Cumulative Preferred Stock shall be redeemable by the Corporation at any time, in whole or in part, at the option of the Corporation, at one hundred and two per cent (102%) of the par value thereof, plus any cumulative dividends unpaid thereon to the date of redemption. If the Corporation shall elect to redeem all or any of the 5% Cumulative Preferred Stock, notice of such election shall be given by mailing said notice to each holder of record of said Preferred Stock, whose shares are to be redeemed, at the address of such holder appearing on the books of the Corporation, not less than twenty days prior to the date designated in said notice as the date of redemption. The Board of Directors shall have full power and discretion to determine and select from the outstanding 5% Cumulative Preferred Stock, the particular shares to be redeemed, and shall have full power and discretion to determine and put into effect a general method for redemption of a particular number of shares of said Preferred Stock, whether by lot or otherwise, and shall have full power and authority to determine and take the necessary steps to effect such redemption. Each series of Serial Preferred Stock shall be redeemable, in whole or in part, by the Corporation at such price or prices, within such period or periods and under such terms and conditions, as may be set by the

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Board of Directors, as hereinafter provided, at the time such series is originally issued.

(4) Voting. The holders of Preferred Stock shall not be entitled to vote at the election of directors or at any other meeting of stockholders, and only the holders of Common Stock shall have the right to vote.

(5) Preemptive Rights. No holder of shares of Common Stock or of any class or series of Preferred Stock of the Corporation shall as such holder be entitled as a matter of right to purchase or to subscribe for any shares or other securities of the Corporation whether now or hereafter authorized. Any shares or other securities of the Corporation may be issued and disposed of to such persons and upon such terms and for such lawful consideration as may be deemed advisable by the Board of Directors; provided that the issuance or disposition by the Corporation of any shares of its capital stock shall require the approval of the holders of a majority of the shares of Common Stock which shall be outstanding at the time such issuance or disposition is approved by such holders.

(6) Corporation's Option To Redeem or Convert Shares of Common Stock. Whenever a holder of shares of Common Stock is required to be approved pursuant to provisions of the constitution or rules of The New York Stock

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Exchange, Inc., the American Stock Exchange, Inc., or any other national securities exchange, board of trade, commodities exchange, clearing corporation or an association or similar institution on which the Corporation has membership privileges (collectively referred to as the "Exchange") and such holder fails or ceases to be so approved, or whenever an individual holder of shares of Common Stock ceases to be a director, officer or employee of the Corporation, the Corporation is hereby authorized at its option either to (i) redeem the minimum number of shares of Common Stock held by such holder that shall be required to be disposed of by such holder in order to conform to the requirements of the Exchange, or, in the case of an individual holder who has ceased to be such director, officer or employee, all of such holder's shares, in each case at such price as shall be determined by the Board of Directors, but not less than the aggregate consideration received by the Corporation in respect of said number of shares; provided, that such redemption is then permitted by statute, (ii) convert said number of shares of Common Stock held by such holder into a number of shares of a series of Serial Preferred Stock determined by the Board of Directors having an aggregate par value equal to the aggregate consideration received by the Corporation in respect of said number of shares of Common

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Stock with the rights, preferences and limitations, as set by the Board of Directors pursuant to Section 7 of this Article THIRD or (iii) convert said number of shares of Common Stock into debt obligations of the Corporation in a principal amount determined by the Board of Directors, but not less than the aggregate consideration received by the Corporation in respect of said number of shares, and having such other terms and conditions as shall be determined by the Board of Directors; provided, that the Corporation may exercise the foregoing option to take the action set forth in clause (i), (ii) or (iii) above only if, at the date of exercise, the Corporation is a member corporation of a national securities exchange registered under a statute of the United States of America such as the Securities Exchange Act of 1934.

(7) Issuance of Serial Preferred Stock. Serial Preferred Stock may be issued, from time to time, in several series each with such designations, relative rights, preferences and limitations as may be set at the time of issuance by the Board of Directors and specified in a Certificate of Amendment to this Certificate of Incorporation.

(8) Written Action by the Holders of Less Than All the Outstanding Shares of Common Stock. Whenever by statute or under any provision of this Certificate of Incorporation or the By-laws of the Corporation, the vote of the

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holders of shares of any class or classes or series of the capital stock of the Corporation is required or permitted to be taken at a meeting for or in connection with any corporate action, the meeting and voting of such shareholders may be dispensed with and such action may be taken with the written consent of the holders of the minimum percentage of the outstanding shares of such class or classes or series which would have been required to take such action at a meeting of shareholders attended by the holders of all outstanding shares of any class or classes or series entitled to vote thereon. If any such written action without a meeting is taken by less than all the holders of outstanding shares of any class or classes or series entitled to vote thereon, the Secretary of the Corporation shall give prompt notice thereof to all holders of outstanding shares of any class or classes or series which would have been entitled to vote thereon had there been a meeting. Any such written consent may be given by one or more substantially concurrent written instruments of substantially similar tenor signed by such shareholders, in person or by attorney or proxy duly appointed in writing, and filed with the Secretary of the Corporation. Any such written consent shall be effective as of the effective date thereof as specified therein, or, if no such date is so specified, on the date the written consent

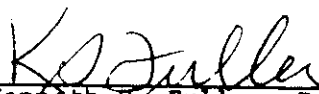
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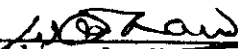
of the requisite number of shareholders is filed with the Secretary of the Corporation.

FOURTH: The office of the Corporation shall be located in the City of New York, County of New York, State of New York. The Secretary of State is designated as the agent of the Corporation upon whom process in any action or proceeding against it may be served within the State of New York. The address to which the Secretary of State shall mail a copy of any process against the Corporation, which may be served upon him, is Richardson Securities, Inc., 40 Wall Street, New York, N. Y. 10005, Attention of President.

FIFTH: The number of directors of the Corporation shall not be less than three (3) nor more than nine (9).

IN WITNESS WHEREOF we have made and subscribed this Certificate this 31st day of May 1978, and we hereby affirm that the statements contained herein are true under penalties of perjury.


Kenneth S. Fuller, President


William A. McNair, Secretary

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4514333-20

RESTATED CERTIFICATE OF
INCORPORATION

RICHARDSON SECURITIES, INC.
OF
UNDER
SECTION 807 OF THE BUSINESS
CORPORATION LAW
OF
THE STATE OF NEW YORK

STATE OF NEW YORK
DEPARTMENT OF STATE
TAX \$ 2.00

FILED SEP - 8 1978

F-250
Handwritten
Forsyth Decker Murray & Hubbard
51 WEST 51ST STREET, NEW YORK, N.Y. 10019

assd 9/12/67

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James Richardson
Sons, Inc.

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11/11/67

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State of New York }
Department of State }

ss.:

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I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

Clark G. Hill

Acting Secretary of State

G101961-004

CERTIFICATE OF AMENDMENT
OF
THE CERTIFICATE OF INCORPORATION
OF
RICHARDSON SECURITIES, INC.

166-100
We, the undersigned, Kenneth S. Fuller and William A. McNair, being, respectively, the President and the Secretary of Richardson Securities, Inc., a business corporation organized under the laws of the State of New York (hereinafter called the "Corporation"), which desires to amend its Certificate of Incorporation, pursuant to Section 805 of the Business Corporation Law of the State of New York, do hereby make, subscribe and verify this Certificate of Amendment and do hereby state and certify as follows:

(1) The name of the Corporation is RICHARDSON SECURITIES, INC., and the name under which the Corporation was originally formed was James Richardson & Sons, Inc.

(2) The Certificate of Incorporation of the Corporation was filed with the Department of State of the State of New York on October 9, 1958. The Restated Certificate of Incorporation of the Corporation was filed with the Department of State of the State of New York on September 8, 1978.

(3) The Certificate of Incorporation is hereby further amended to establish certain rights, preferences and limitations of the Corporation's authorized class of Serial Preferred Stock, 5,000 shares of which class, constituting all authorized shares of such class, are to be issued in a single series and are hereby designated the Serial Preferred Stock, Series A.

(4) The amendments effected hereby were authorized by a resolution of the Board of Directors of the Corporation and by a resolution of the holders of all the outstanding shares of the capital stock of the Corporation entitled to vote on an amendment to the Certificate of Incorporation.

(5) The Certificate of Incorporation of the Corporation is hereby amended as follows:

"The rights, preferences and limitations of the Corporation's Serial Preferred Stock, Series A, consisting of all 5,000 shares of such Serial Preferred Stock, are as follows:

"(1) Dividends. The holders of the Serial Preferred Stock, Series A shall be entitled to receive, as and when declared by the Board of Directors, a cumulative dividend at the rate of 5% per year, before any dividend shall be set apart or paid on the Common Stock for such year.

"(2) Liquidation: In case of liquidation or dissolution or distribution of the assets of the Corporation, the holders of the Serial Preferred Stock, Series A shall be paid the sum of \$800 for each share of Serial Preferred Stock, Series A held by them, plus any cumulative dividends unpaid thereon, before any amount shall be payable to the holders of the Common Stock, as such; provided, that if the stated dividends and amounts payable on

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liquidation are not paid in full, the shares of all series of Serial Preferred Stock, including the shares of the Serial Preferred Stock, Series A, shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable in such distribution if all sums payable were discharged in full.

"(3) Redemption. The Serial Preferred Stock, Series A shall be redeemable by the Corporation, at any time, in whole or in part, at the option of the Corporation, at an amount equal to \$800 per share, plus any cumulative dividends unpaid thereon to the date of redemption."

IN WITNESS WHEREOF, we have made and subscribed this Certificate as of the 25th day of June, 1980 and we hereby affirm that the statements contained herein are true under penalties of perjury.


Kenneth S. Fuller, President


William A. McNair, Secretary

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CERTIFICATE OF AMENDMENT
OF
THE CERTIFICATE OF INCORPORATION
OF
RICHARDSON SECURITIES, INC.

MORGAN, LEWIS & BOCKIUS
9 WEST 57TH STREET
NEW YORK, NEW YORK 10019

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED AUG 28 1980

AMT OF CHECK \$ 1.00
FILING FEE \$ 1.00
TAX \$ 0.00
COPY \$ 0.00
CERT \$ 0.00
REFUND \$ 0.00

BY: [Signature]

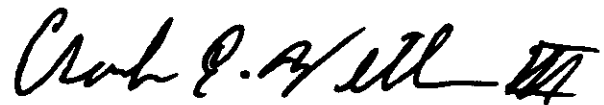
State of New York }
Department of State } ss.:

65986

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

DEC 9 1982

A handwritten signature in dark ink, appearing to read "Charles P. Hill" followed by a stylized flourish.

Acting Secretary of State

G101961-004

A743214

CERTIFICATE OF AMENDMENT
OF
THE CERTIFICATE OF INCORPORATION
OF
RICHARDSON SECURITIES, INC.

We, the undersigned, Kenneth S. Fuller and William A. McWair, being, respectively, the President and the Secretary of Richardson Securities, Inc., a business corporation organized under the laws of the State of New York (hereinafter called the "Corporation"), which desires to amend its Certificate of Incorporation, pursuant to Section 805 of the Business Corporation Law of the State of New York, do hereby make, subscribe and verify this Certificate of Amendment and do hereby state and certify as follows:

(1) The name of the Corporation is RICHARDSON SECURITIES, INC., and the name under which the Corporation was originally formed was James Richardson & Sons, Inc.

(2) The Certificate of Incorporation of the Corporation was filed with the Department of State of the State of New York on October 9, 1958. The Restated Certificate of Incorporation of the Corporation was filed with the Department of State of the State of New York on September 8, 1978.

(3) A Certificate of Amendment dated as of June 25,

1980 of the Certificate of Incorporation was filed with the Department of State of the State of New York on August 28, 1980 in connection with the issuance by the Corporation of 5,000 shares of Serial Preferred Stock, of a par value of \$100 per share, designated in the Certificate of Amendment as Serial Preferred Stock, Series A. Such Certificate of Amendment specified that the Corporation, at its option, could reacquire all or any part of such 5,000 shares at any time, at an amount equal to \$800 per share plus any cumulative dividends unpaid thereon.

(4) The Certificate of Incorporation of the Corporation is further amended to cancel the rights, preferences and limitations, as set forth in the aforesaid Certificate of Amendment of the Certificate of Incorporation of the Corporation, of the 5,000 Shares of Serial Preferred Stock of the Corporation, designated as Serial Preferred Stock, Series A in the aforesaid Certificate of Amendment, and to cancel and restore to the status of authorized but unissued shares of the Serial Preferred Stock of the Corporation such 5,000 shares and to reduce the stated capital of the Corporation from \$1,100,300 to \$600,300 by the cancelling of such 5,000 shares which have been reacquired by the Corporation. The Certificate of Incorporation of the Corporation does not prohibit the reissue of reacquired shares.

(5) The amendments effected hereby were authorized

by a resolution of the Board of Directors of the Corporation and by a resolution of the holders of all the outstanding shares of the capital stock of the Corporation entitled to vote on an amendment to the Certificate of Incorporation.

(6) The Certificate of Incorporation of the Corporation is amended as follows:

"(1) The rights, preferences and limitations, as set forth in the Certificate of Amendment dated as of June 25, 1980 and filed with the Department of State of the State of New York on August 26, 1980 of the Certificate of Incorporation of the Corporation, of the 5,000 shares of the Serial Preferred Stock of the Corporation, designated as Serial Preferred Stock, Series A in the aforesaid Certificate of Amendment, are cancelled and shall have no further force or effect.

"(2) The 5,000 shares of Serial Preferred Stock, Series A, of a par value of \$100 per share, of the Corporation, which have been reacquired by the Corporation are cancelled and restored to the status of authorized but unissued shares of the Serial Preferred Stock of the Corporation. The Certificate of Incorporation does not prohibit the reissue of reacquired shares.

"(3) The stated capital of the Corporation is reduced from \$1,100,300 to \$600,300 by the aforesaid cancelling and restoring to the status of authorized but unissued shares of the aforesaid 5,000 shares of the Serial Preferred Stock of the Corporation.

IN WITNESS WHEREOF, we have made and subscribed this Certificate as of the 22nd day of September, 1980 and we hereby

affirm that the statements contained herein are true under penalties of perjury.

Kenneth S. Fuller, President

W. A. McNair, Secretary

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

On this 22nd day of September, 1980, before me came
KENNETH S. FULLER and WILLIAM A. McNAIR, who being severally
sworn by me, did depose and say that they live at 42 Tip Top
Way, Berkeley Heights, New Jersey 07922 and 118 Woodbine
Circle, New Providence, New Jersey 07974, respectively,
and that they are the President and the Secretary, respectively,
of Richardson Securities, Inc., the Corporation named in the
foregoing instrument; that the seal of such Corporation was
imprinted on the foregoing instrument at the direction of the
Board of Directors of such Corporation and that they each
executed the foregoing instrument at the direction of such
Board of Directors.

BARBARA J. NILSEN
NOTARY PUBLIC, State of New York
No. 43-668392
Qualified in Richmond County
Term Expires March 30, 1982

Notary Public

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4743214

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CT

CT

CERTIFICATE OF AMENDMENT

OF

THE CERTIFICATE OF INCORPORATION

OF

RICHARDSON SECURITIES, INC.

UNDER SECTION 805 OF THE BUSINESS
CORPORATION LAW

7-NO TAX

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ny

orig James Richardson + 5/2/58

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15,000 + \$100

STATE OF NEW YORK
DEPARTMENT OF STATE

FEB MAR 2 1981

AMT OF CHECK \$ 38

FILING FEE \$ 30

TAX \$

COPY \$ comp 8

CERT \$

REFUND \$

BY: PD

ny

Morgan, Lewis & Bockius
9 West 57th Street
New York, NY 10019

CT

State of New York }
Department of State }

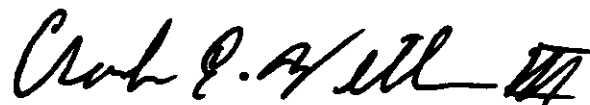
ss.:

65980

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

DEC 9 1982

A handwritten signature in black ink, appearing to read "Arch P. Hill", followed by a stylized flourish or set of initials.

Acting Secretary of State

G101961-004

CERTIFICATE OF MERGER
OF
GREENSHIELDS & CO INC
(a Delaware corporation)
INTO
RICHARDSON SECURITIES INC.
(a New York corporation)

Under Section 904 of the Business Corporation Law

We, the undersigned, being, respectively, the President and the Secretary of RICHARDSON SECURITIES INC., a New York corporation ("RSI"), and the President and the Secretary of GREENSHIELDS & CO INC, a Delaware corporation ("Greenshields"), hereby certify that:

1. The names of the constituent corporations are GREENSHIELDS & CO INC, a Delaware corporation, and RICHARDSON SECURITIES INC., a New York corporation. RSI was originally formed under the name JAMES RICHARDSON & SONS, INC., and subsequently its Certificate of Incorporation was amended to change its name to RICHARDSON SECURITIES INC. Greenshields was originally formed under the name GREENSHIELDS & CO. (N.Y.) INC.; subsequently its Certificate of Incorporation was amended to change its name to GREENSHIELDS & CO INC. By amendment of its Restated Certificate of Incorporation effective at the time of merger provided for herein, RSI which shall be the surviving corporation shall change its name to RICHARDSON GREENSHIELDS SECURITIES INC.

2. The designation and number of outstanding shares of each of the constituent corporations, the holders of all of which shares (except the shares of preferred stock of Greenshields and of RSI) are entitled to vote, are as follows:

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<u>Corporation</u>	<u>Designation of Class</u>	<u>Par Per Share Value</u>	<u>Number of Shares Outstanding</u>
Greenshields	Common Stock	\$10.00	10,000
	5% Non-Cumulative Preferred Stock	\$100.00	3,250
RSI	Common Stock	\$100.00	1,003
	5% Cumulative Preferred Stock	\$100.00	5,000

The number of such shares is not subject to change prior to the effective date of the merger.

3. The merger was authorized with respect to RSI by the unanimous written consent of its shareholders dated as of August 19, 1982 and by the unanimous written consent of its Board of Directors dated as of August 19, 1982. The merger was authorized with respect to Greenshields by the written consent of its sole stockholder dated as of August 19, 1982 and by the unanimous written consent of its Board of Directors dated as of August 19, 1982. The merger is permitted by the laws of the State of Delaware and of the State of New York and is in compliance therewith.

4. The Certificate of Incorporation of Greenshields was filed with the Secretary of State of the State of Delaware on November 26, 1954. The application for authority of Greenshields to do business in the State of New York was filed with the Department of State of the State of New York on January 6, 1955.

5. The Certificate of Incorporation of RSI was filed with the Department of State of the State of New York

on October 9, 1958. The Restated Certificate of Incorporation of RSI was filed with the Department of State of the State of New York on September 8, 1978. The Restated Certificate of Incorporation, as amended, of RSI in effect immediately prior to the merger becoming effective shall be the Restated Certificate of Incorporation, as amended, of RSI, further amended, however, upon the merger becoming effective, by deleting Article FIRST thereof and substituting in its place the following:

"FIRST: The name of the corporation is
RICHARDSON GREENSHIELDS SECURITIES INC."

The Restated Certificate of Incorporation of RSI, as so further amended, shall be the Restated Certificate of Incorporation of RSI until further amended as provided by law.

The By-Laws of RSI in effect immediately prior to the merger becoming effective shall be the By-Laws of RSI until altered, amended or repealed in the manner therein provided and in accordance with the Restated Certificate of Incorporation of RSI and applicable law.

e. The merger shall be effective on August 21, 1982.

7. RSI agrees that, subject to the provisions of Section 623 of the Business Corporation Law of the State of New York, it will promptly pay to the shareholders of each constituent domestic corporation the amount, if any, to which they shall be entitled under the provisions of the Business Corporation Law of the State of New York relating to the right of shareholders to receive payment for their shares.

IN WITNESS WHEREOF, we have signed this certificate and affirm the truth of the statements contained herein under penalty of perjury this 19th day of August, 1982.

RICHARDSON SECURITIES INC.,
a New York corporation

By: *Kenneth S. Fuller*

Kenneth S. Fuller,
President

By: *William A. McNair*

William A. McNair,
Secretary

GREENSHIELDS & CO INC,
a Delaware corporation

By: *William B. McKenzie*

William B. McKenzie,
President

By: *Shirley Stupik*

Shirley Stupik,
Secretary

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CERTIFICATE OF MEMBERSHIP
OF
GREENSHIELDS & COMPANY
INTO
RICHARDSON SECURITIES INC.

Under Section 904 of the

11/15/67
1 970-23
2 - 286831

BILLED

(2) asid. 4/12/67
orig James R...
11/9/68

Name of on charge

Morgan, Lewis & Bockius
9 West 57th Street
New York, NY 10019

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED AUG 20 1982

AMT OF DUES \$
FILING

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