



**Department of State.**

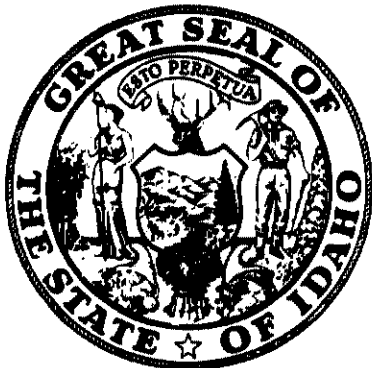
**CERTIFICATE OF AUTHORITY  
OF**

SMITH NEW COURT, CARL MARKS INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of SMITH NEW COURT, CARL MARKS 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 SMITH NEW COURT, CARL MARKS INC. to transact business in this State under the name SMITH NEW COURT, CARL MARKS INC. and attach hereto a duplicate original of the Application for such Certificate.

Dated September 23, 1991



*Pete T. Cenarrusa*

SECRETARY OF STATE

Corporation Clerk

# APPLICATION FOR CERTIFICATE OF AUTHORITY

(Profit Corporation)

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.

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1. The name of the corporation is Smith New Court, Carl Markovics

2. The name which it shall use in Idaho is \_\_\_\_\_

(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 Delaware

4. The date of its incorporation is April 13, 1983 and the period of its duration is Perpetual

5. The address of its principal office in the state or country under the laws of which it is incorporated is 1209 Orange Street, Wilmington, Delaware 19801

6. The address to which correspondence should be addressed, if different from that in item 5. 114 West 47th Street, New York, New York 10036

7. The street address of its proposed registered office in Idaho is 300 North 6th Street  
Boise, Idaho 83701, and the name of its proposed registered agent in Idaho at that address is CT CORPORATION SYSTEM

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

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

Name	Office	Address
<u>See Attached Rider A</u>		

(continued on reverse)

Name

Office

Address

Name	Office	Address

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

11. This Application is accompanied by a certificate of Corporate Status or Existence, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated: 9/3/91

Smith New Court, Carl Marks Inc.

(Corporation Name)

By  [Signature]

Its President/Vice President (please specify)

Michael A. Dritz, President

and  [Signature]

Its Secretary/Assistant Secretary (please specify)

James T. Stevens, Secretary

STATE OF New York )

COUNTY OF New York ) ss:

I, John M. Donovan, a notary public, do hereby certify that on

this 3 day of September, 19 91, personally appeared before

me Michael A. Dritz, President, who being by me first duly sworn, declared that (s)he

is the President of Smith New Court, Carl Marks Inc.

that (s)he signed the foregoing document as President of the corporation and that the statements therein contained are true.

[Signature]

JOHN M. DONOVAN  
Notary Public, State of New York  
No. 43-0994728

Qualified in Richmond County  
Certificate filed in New York County  
Commission Expires 1/2/92

**LIST OF RESIDENT AND BUSINESS ADDRESSES**

Michael Dritz President & CEO	10 Cole Drive Armonk, NY 10504	c/o Smith New Court, Carl Marks Inc. 114 West 47th Street, New York, NY 10036
James Stevens EVP & CFO	3701 Berne Road Wantagh, NY 11793	" "
Marc Edwards EVP & Director	10 Legget Road Bronxville, NY 10708	" "
John Nixon EVP & Director	26 Shadybrook Lane Old Greenwich, CT 06870	" "
Gerald Mazzari EVP & Director	165 Meadbrook Road Garden City, NY 11530	" "
Charlene Wang EVP & Director	255 East 49th Street #15A New York, NY 10017	" "
Gavin Casey Director	29 Gilkes Crescent London SE21 7BP	" "
Robert Davidoff Director	40 Stoner Avenue Great Neck, NY 11021	" "
Michael Heath Director	Withbean House 15 Withbean Road Brighton Sussex BN1 5BL	" "
Michael Marks Director	12 Sheldon Avenue London N6 4JT	" "
John Young Director	Flat 9 Millbank London SW1 P4RL	" "



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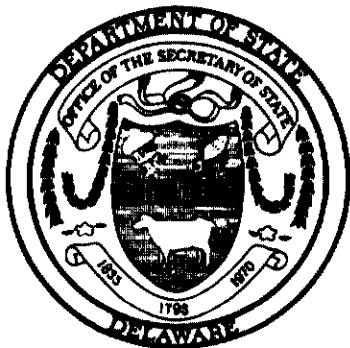
**Office of Secretary of State**

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY SMITH NEW COURT, CARL MARKS INC. IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE DATE SHOWN BELOW.

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.

\* \* \* \* \*



721259081

*Michael Harkins*  
Michael Harkins, Secretary of State

AUTHENTICATION:

\*3172770

DATE:

09/16/1991