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Information Only (Exhibit A)

filed 2-26-75

7 pgs.

STEEL HECTOR & DAVIS

SOUTHEAST FIRST NATIONAL BANK BUILDING  
MIAMI, FLORIDA 33131

February 24, 1975

WILLIAM C. STEEL  
LOUIS J. HECTOR  
DARREY A. DAVIS  
DWAYNE SULLIVAN  
WILLIAM B. HILLIAR  
GEORGE L. PATTERSON  
ERNEST J. HEWETT  
JERRY B. CROCKETT  
WILSON SMITH  
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JAMES A. SWEENEY, III  
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BRUCE B. RUSSELL  
STEPHEN A. LYNCH, III  
JOSEPH A. KLOCK, JR.  
RICARDO MARTINEZ-CID  
THOMAS R. McGUIGAN  
PATRICIA ANN SEITZ

Honorable Bruce A. Smathers  
Secretary of State  
Department of State  
The Capitol  
Tallahassee, Florida

*CO to  
72999*

Re: Florida Power & Light Company  
Charter Amendments

KWR-575

FILED  
FEB 26 4 10 PM '75  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
RECEIVED  
FEB 26 7 48 AM '75  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
PHONE 904-77-3611

68400 \*\*\*\*15.00

Dear Mr. Smathers:

Heretofore the Certificate of Incorporation of Florida Power & Light Company has been amended so as to authorize 4,850,000 shares of Preferred Stock of the Par Value of \$100 each (as a class distinguished from the 4-1/2% Preferred Stock and Series "A" Stock), issuable in series, the Board of Directors or the duly constituted Executive Committee of the Company to fix: (a) the number of shares to constitute each series and the distinctive designation thereof; (b) the annual rate or rates of dividends payable on shares of such series, and the date from which such dividends shall commence to accrue; (c) the terms and conditions on which the shares of each such series may be redeemed or converted into another class of security and subject to applicable provisions of the Certificate of Incorporation, as amended, the manner of effecting such redemption; and (d) the sinking fund provisions, if any, for the redemption or purchase of shares of each such series, and which different characteristics in (a), (b), (c) and (d) shall be stated and expressed in the resolution or resolutions providing for the issue of Preferred Stock or any series thereof adopted by the Board of Directors or by the duly constituted Executive Committee of the Company. The distinguishing characteristics of each series of the Preferred Stock shall survive the redemption or other retirement of the Series A Stock (see amendment filed in your office on October 2, 1974).

On February 5, 1975 the Board of Directors of the Company established a new series of Preferred Stock of the Company, designated "10.08% Preferred Stock, Series J", fixed the dividend rate for each share of the 10.08% Preferred Stock, Series J at \$10.08 per share per annum, cumulative from and after February 18, 1975, except that on shares issued after March 1, 1975 such dividends shall be cumulative from and after March 1, 1975, fixed the redemption prices for such shares, authorized the issue of 750,000 shares of such series and provided for a sinking fund for the shares of such series. We attach hereto marked Exhibit A a true copy of the Resolution adopted by such Board of Directors.

TAX ..... 15  
FEE .....  
DUPLICATE .....  
TOTAL ..... 15  
CASH .....  
DUE .....  
COPY

STEEL HECTOR & DAVIS

Honorable Bruce A. Smathers

-2-

February 24, 1975

While the Florida Statutes make no provisions for filing with you evidence of the action mentioned in the preceding paragraph and attached Exhibit A, we do wish to advise you of such action so that your corporate files with respect to Florida Power & Light Company will show the same.

The filing with you of Exhibit A is not to be construed as an attempt to amend the Articles of Incorporation of the Company as provided by Florida Statute 608.14 (3).

We respectfully ask that you accept this letter and file and maintain it and Exhibit A attached thereto in your corporate files with respect to Florida Power & Light Company.

Your advising me by return mail of your receipt of this letter and Exhibit A attached thereto and of such filing will be greatly appreciated.

Pursuant to Section 608.05 (2) (a) we enclose our check in the amount of \$15.00, being the charge provided by Statute for the filing of "any other papers not otherwise provided for by part I of this Chapter".

Very truly yours,

  
Ernest J. Hewett

EJH:fl

Enclosures

cc: Reid & Priest  
Jonathan Clark, Esq., Davis Polk & Wardwell  
Florida Power & Light Co.

A-43



Bruce A. Smathers  
SECRETARY OF STATE

## Secretary of State

STATE OF FLORIDA  
THE CAPITOL  
TALLAHASSEE 32304

904/488-3140

STEEL HECTOR & DAVIS  
SOUTHEAST FIRST ANTIONAL BANK BLDG  
MIAMI, FL 33131

Please refer to this number for  
future correspondence regarding  
this corporation

A-6395  
Feb 27, 1975

ATT: ERNEST J. HEWETT

Subject: FLORIDA POWER & LIGHT COMPANY

This will acknowledge receipt of the following  
documents for the above captioned corporation:

- 1. Check in the amount of \$15.
- 2. Articles of Incorporation
- 3. Amendment to Articles of Incorporation INFORMATION ONLY
- 4. Articles of Merger or Consolidation
- 5. Certificate of Withdrawal received and filed
- 6. Limited Partnership
- 7. Trademark Application

Enclosed please find:

- 1. Certified Copy (ies)
- 2. Certificate under Seal
- 3. Photocopy (ies)
- 4. A refund of \$ \_\_\_\_\_ will be forwarded later
- 5. Enclosures or details of filing:
- 6. Other

Filed: 2-26-75

Sincerely,

*Nettie F. Sims*

Nettie F. Sims, Chief  
Bureau of Corporation Records

NFS/Ag

Enclosures

EXHIBIT "A"

RESOLVED, that the Board of Directors here-  
by establishes and authorizes the issuance of  
a new series of the Preferred Stock of the  
Company and hereby fixes the number of shares  
to constitute the new series and the dis-  
tinctive designation of the new series, the  
annual rate of dividends payable on such shares  
and the date from which dividends shall commence  
to accrue, terms and conditions on which the shares  
may be redeemed and the manner of effecting re-  
demption and the sinking fund providing for the  
redemption or purchase of shares of such new series  
of Preferred Stock as follows:

FILED  
FEB 26 4 45 PM 1975  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

(a) The new series of Preferred Stock  
established by this resolution is hereby desig-  
nated "10.08% Preferred Stock, Series J".

(b) The 10.08% Preferred Stock, Series J,  
is hereby authorized to be issued in the amount  
of 750,000 shares.

(c) The dividend rate of the 10.08% Preferred  
Stock, Series J, shall be \$10.08 per share per  
annum and no more, payable quarterly on June 1,  
September 1, December 1, and March 1 of each  
year, commencing June 1, 1975, and dividends on  
the 750,000 shares shall commence to accrue from and  
after February 18, 1975, except that on shares issued  
after March 1, 1975, dividends shall commence to ac-  
cruer from March 1, 1975.

(d) The Company, by a majority vote of its  
Board of Directors, may at any time redeem all of  
the 10.08% Preferred Stock, Series J, or may from  
time to time redeem any part thereof by paying in  
cash a redemption price consisting of the sum of:

(i) \$111.50 per share if redeemed on  
or prior to February 1, 1985; \$108.00 per  
share if redeemed after February 1, 1985  
and on or prior to February 1, 1990; \$104.00  
per share if redeemed after February 1,  
1990 and on or prior to February 1, 1995;  
and \$101.50 per share if redeemed after  
February 1, 1995; and

(ii) In each case an amount equivalent  
to the accumulated and unpaid dividends, if  
any, to the date of redemption;

provided, however, that the shares of the 10.08 %  
Preferred Stock, Series J, shall not be redeemable  
(other than pursuant to the sinking fund) prior to  
February 1, 1985, directly or indirectly from or in  
anticipation of monies borrowed, or proceeds of  
shares of other series of Preferred Stock (or of  
any other stock ranking prior to or on a parity with  
the Company's Preferred Stocks) sold, by or for the  
account of the Company, at an interest or dividend  
cost to it (calculated in accordance with generally  
accepted financial practice) of less than 10.08% per  
annum.

(e) The manner of effecting such redemption shall be that applicable to the Company's 4-1/2% Preferred Stock, Series A.

(f) As a sinking fund, the Company will redeem on April 1 of each year, beginning with April 1, 1980, not less than 37,500 shares nor more than 75,000 shares of the 10.08% Preferred Stock, Series J, at a redemption price equal to \$101.50 per share plus an amount, in the case of each share, computed at the rate of \$10.08 per annum, from the date on which dividends on such share became cumulative to the date fixed for such redemption less the aggregate of the dividends paid thereon prior to such redemption date; the option to redeem in excess of 37,500 shares of the 10.08% Preferred Stock, Series J, on any April 1 will not be cumulative; shares of the 10.08% Preferred Stock, Series J, acquired or redeemed by the Company otherwise than through operation of the sinking fund may, at the option of the Company, be credited against subsequent minimum sinking fund requirements; if the Company shall be prevented, because of restriction or for any other reason, from acquiring or redeeming on any April 1 the number of shares of the 10.08% Preferred Stock, Series J, which in the absence of such restriction or other reason it would be required to acquire or redeem during such period, the deficit shall be made good in the first succeeding calendar year in which the Company shall not be prevented by such restriction or other reason from acquiring or redeeming shares of the 10.08% Preferred Stock, Series J.

Notwithstanding the foregoing: (i) if in any year the net income of the Company for the preceding calendar year (which net income shall be determined in accordance with the accounting requirements of the regulatory authority of the State of Florida having jurisdiction of the Company and after deducting from such net income one year's dividend requirement on any preferred stock of the Company outstanding at the end of such preceding calendar year whether or not declared or paid) shall be less than half the sum of \$3,806,250 plus the maximum obligation, expressed in dollars, due during the year in which such current sinking fund payment for the Series J is due, for sinking funds (which cannot be met by the certification of property), purchase funds, or other analogous devices, if any, for the retirement of any other series of preferred stock or debt of the Company, then the Company's sinking fund for said Series J in such year shall be limited to such amount as it shall in its sole discretion determine; and (ii) if in any year the amount of such net income of the Company for the preceding calendar year (after deducting from such net income one year's dividend requirement on any preferred stock of the Company outstanding at the end of such preceding calendar year whether or not declared or paid) shall be not less than half, and not more than the sum of \$3,806,250 plus the maximum obligation expressed in dollars, due during the year in which such Series J sinking fund is due, for sinking funds (which cannot be met by the certification of property) purchase funds or other analogous devices, if any, for the retirement of any other preferred stock or debt of the Company, then the Company's Series J sinking fund obligation, expressed in dollars, in such year shall be the pro-

portion of said amount so determined which \$3,806,250 bears to the maximum aggregate of all such sinking funds, purchase funds, or other analogous devices, if any, of the Company. The total number of shares to be redeemed or purchased and the number of shares to be redeemed or purchased from any holder shall be adjusted to the nearest full share so that fractional shares need not be purchased. The above-described sinking fund obligation of the Company is hereinafter referred to as the "Series J Sinking Fund" and is subject to the terms and conditions hereinafter set forth. The term "Company" as used herein shall include its consolidated subsidiaries.

Beginning on or prior to February 15, 1980, and on or prior to February 15 in each year thereafter, the Company shall deliver to the Transfer Agent for said Series J a certificate signed by the President or a Vice President or the Treasurer or an Assistant Treasurer of the Company stating (i) (a) whether or not the Company's obligation, expressed in dollars, to redeem shares of Series J is limited by reason of subdivision (ii) above, and if so, the amount of such obligation as so limited, and (b) the number of shares of Series J as to which a Series J Sinking Fund redemption is to be made by the Company in such year, or (ii) that the net income of the Company for the preceding calendar year was such that the Company has no Series J Sinking Fund requirement in the current year, or (iii) that the making of a Series J Sinking Fund redemption by the Company, in the opinion of counsel for the Company accompanying such certificate, would or may be contrary to any applicable law or to a rule or regulation of a governmental authority having jurisdiction in the premises; provided, however, that if, on January 31 of any year, there are not funds legally available, in the opinion of the signer of such certificate and of counsel for the Company accompanying such certificate, for the payment of the current Series J Sinking Fund requirement, the Company may presume for the purposes hereof that the making of a Series J Sinking Fund redemption would be contrary to applicable law.

(g) Except as above set forth, the 10.08% Preferred Stock, Series J, shall possess all of the characteristics of the Company's said 4-1/2% Preferred Stock, Series A.