

L 87340

**INTERAXX TELEVISION NETWORK, INC.**

11711 NW 39<sup>TH</sup> STREET  
CORAL SPRINGS, FL 33065

September 26, 1997

Department of State  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, FL 32399

600002307836--7  
-09/30/97-01060--001  
\*\*\*\*\*87.50 \*\*\*\*\*87.50

**SUBJECT: INTERAXX TELEVISION NETWORK, INC.**

Enclosed please find an original and one (1) copy of the Articles of Amendment to the Articles of Incorporation of Interaxx Television Network, Inc. and a check in the amount of \$87.50. Please send the certified copy to the address below.

FROM:

James C. Deegan, President and CEO  
Interaxx Television Network, Inc.  
11711 NW 39<sup>th</sup> Street  
Coral Springs, FL 33065  
(954) 255-7004

FILED  
97 SEP 30 AM 11:01  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Amend  
KFF  
10-7-97

**ARTICLES OF AMENDMENT TO THE ARTICLES  
OF INCORPORATION  
OF  
INTERAXX TELEVISION NETWORK, INC.**

**FILED**  
**97 SEP 30 AM 11:01**  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporations Act, the undersigned, being the President and Chief Executive Officer of the Corporation, hereby certifies that:

1. The name of the corporation is Interaxx Television Network, Inc.
2. A sufficient number of votes was obtained from stockholders and directors at a special meeting of the stockholders and directors of the corporation held on September 3, 1997, to approve the adoption of the amendment to the Articles of Incorporation of Interaxx Television Network, Inc., as set forth below.

**ARTICLE IV STOCK**

Through a reverse stock split, the number of authorized shares of Common Stock is reduced from 30,000,000 to 15,000,000.

Through a reverse stock split, the number of authorized shares of Preferred Stock is reduced from 1,000,000 to 500,000.

3. The method of implementation of the reclassification, as provided for in the above amendment, is as follows:

The total number of shares of Stock held by each stockholder will be converted automatically into a right to receive an amount of whole shares of Stock equal to the number of shares owned immediately prior to the Reverse Stock Split divided by two. No fractional shares will be issued. A stockholder who would be otherwise entitled to receive a fractional share of Common Stock as a result of the Reverse Stock Split will receive cash in lieu thereof. The price payable by the Company for fractional shares will be determined by multiplying the fractional share of Stock by the average price paid for the shares by the specific Shareholder.

As soon as practicable after the Effective Date, the Company will send a letter of transmittal to each stockholder of record on the Effective Date for use in transmitting certificates representing shares of Stock ("old certificates") to the Company. The letter of transmittal will contain instructions for the surrender of old certificates. No new certificates will

be issued to a stockholder until such stockholder has surrendered all old certificates together with a properly completed and executed letter of transmittal to the Company.

Upon proper completion and execution of the letter of transmittal and return thereof to the Company, together with all old certificates, stockholders will receive a new certificate or certificates representing the number of whole shares of Stock into which their shares of Stock represented by the old certificates have been converted as a result of the Reverse Stock Split. Until surrendered, outstanding old certificates held by stockholders will be deemed for all purposes to represent the number of whole shares of Stock to which such stockholders are entitled as a result of the Reverse Stock Split. Shares not presented for surrender as soon as is practicable after the letter of transmittal is sent shall be exchanged at the first time they are presented for transfer.

No service charges will be payable by stockholders in connection with the exchange of certificates, all expenses of which will be borne by the Company.

4. The amendments were duly approved by the shareholders in accordance with section 607.1006.

Dated September 25, 1997

Interaxx Television Network, Inc.

By   
James C. Deegan, President and CEO