

197000052883

Florida Department of State
Division of Corporations
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To: Division of Corporations
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JET INDUSTRIES, INC.

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tu 3-31-11

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Jet Industries, Inc.

DOCUMENT NUMBER: P97000052883

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Carolyn Meade
Name of Contact Person

Moore & Van Allen PLLC
Firm/ Company

100 N. Tryon Street, Suite 4700
Address

Charlotte, North Carolina 28202
City/ State and Zip Code

carolynmeade@mvalaw.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Carolyn Meade at (704) 331-3586
Name of Contact Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- \$35 Filing Fee
- \$43.75 Filing Fee & Certificate of Status
- \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed)
- \$52.50 Filing Fee Certificate of Status Certified Copy (Additional Copy is enclosed)

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

FILED
11 MAR 31 PM 2:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Amendment
to
Articles of Incorporation
of

Jet Industries, Inc.

(Name of Corporation as currently filed with the Florida Dept. of State)

P97000052883

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

_____ *The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."*

B. Enter new principal office address, if applicable: _____
(Principal office address **MUST BE A STREET ADDRESS**)

C. Enter new mailing address, if applicable: _____
(Mailing address **MAY BE A POST OFFICE BOX**)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent: _____

New Registered Office Address: _____ (Florida street address)

_____, Florida
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
D	Steven F. Tunney	1100 Wilson Boulevard Suite 300 Arlington, VA 22209	<input type="checkbox"/> Add <input checked="" type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove

E. If amending or adding additional Articles, enter change(s) here:

(attach additional sheets, if necessary). (Be specific)

The Existing Articles shall be amended by:

(a) inserting the following sentence as the second sentence of Section 1, Part B of Article Fourth:

"The second series shall be designated "Series B Preferred Stock" and shall consist of 15,000 shares of Preferred Stock, par value \$0.01 per share (the "Series B Preferred Stock")."; and

(b) inserting a new Section 3 to Part B of Article Fourth of the of the Existing Articles in the form shown on Exhibit A attached hereto.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

The date of each amendment(s) adoption: 3/31/2011
(date of adoption is required)

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

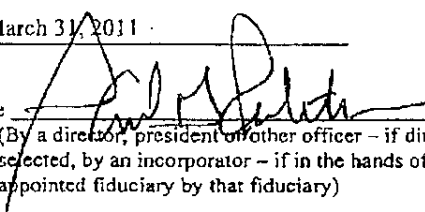
"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____"
(voting group)

The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated March 31, 2011

Signature 
(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Samuel G. Rubenstein
(Typed or printed name of person signing)

Vice President
(Title of person signing)

EXHIBIT A

3. Series B Preferred Stock. The powers, rights, preferences, restrictions and other matters relating to the Series B Preferred Stock are as follows:

A. Dividends.

(i) Each Person registered as a holder of Series B Preferred Stock on the books of the Corporation (each, a "Series B Preferred Holder" and collectively, all such Persons, the "Series B Preferred Holders") shall be entitled to receive, out of funds legally available therefor: cumulative dividends on the original cost of the shares of Series B Preferred Stock owned by such Series B Preferred Holder (such original cost being \$1,000 per share, the "Series B Original Cost") plus the amount of any previously accrued dividends at the rate per annum of 8.0% (subject to appropriate adjustments in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares) per share per annum, computed on the basis of actual days elapsed in a 365-day year, payable in preference and priority to any payment of any cash dividend on the Series A Preferred Stock or Junior Stock, when, as and if declared by the Board of Directors (the "Series B Dividend").

(ii) The Series B Dividend shall accrue with respect to each share of Series B Preferred Stock from the date on which such share is issued and outstanding and thereafter shall be deemed to accrue on a quarterly basis whether or not earned or declared and whether or not there exists profits, surplus or other funds legally available for the payment of dividends, and shall be cumulative so that if such Series B Dividend on the Series B Preferred Stock shall not have been paid, or declared and set apart for payment, the deficiency shall be fully paid or declared and set apart for payment before any dividend shall be paid or declared or set apart for the Series A Preferred Stock or any Junior Stock and before any purchase, acquisition or redemption of any Series A Preferred Stock or Junior Stock is made by the Corporation.

(iii) At the option of the Board of Directors, the Series B Dividend may be paid in cash, quarterly in arrears, to the extent that funds are legally available therefor and the payment of such Series B Dividend does not violate the provisions of any agreement or instrument to which the Corporation is a party. To the extent a Series B Dividend in respect of any share of Series B Preferred Stock is not paid on each March 31, June 30, September 30, and December 31 (each a "Series B Dividend Reference Date"), all Series B Dividends which have accrued on each share of outstanding Series B Preferred Stock during the period ending on each Series B Dividend Reference Date shall be accumulated and shall remain accumulated and shall compound annually and accrue Series B Dividends with respect to such share of Series B Preferred Stock until paid in full in cash to the holder thereof, whether or not there are funds legally available for the payment of such Series B Dividends and whether or not such Series B Dividends are declared. All Series B Dividends paid in cash shall be mailed to the holders of record of the Series B Preferred Stock as their names and addresses appear on the share register of the Corporation or at the office of the transfer agent on the corresponding dividend payment date.

B. Liquidation. In the event of any Liquidation of the Corporation, the Series B Preferred Holders shall be entitled to be paid out of the assets of the Corporation legally available for distribution to its stockholders, after and subject to the payment in full of all amounts required to be distributed to the holders of any other class or series of stock of the Corporation ranking on liquidation prior and in preference to the Series B Preferred Stock, but before any payment shall be made to the holders of the Series A Preferred Stock or the Junior Stock by reason of their ownership thereof, an amount for each share of Series B Preferred Stock held equal to (i) three (3) times the Series B Original Cost plus (ii) any accrued and unpaid dividends on such share of Series B Preferred Stock (the "Series B Liquidation Value"). If upon any such Liquidation of the Corporation the remaining assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series B Preferred Stock the full amount to which they shall be entitled, the Series B Preferred Holders

and the holders of shares of any class or series of stock ranking on liquidation on a parity with the Series B Preferred Stock shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. The Corporation shall give each holder of Series B Preferred Stock at least 15 days' prior written notice of any Liquidation commenced by the Corporation.

C. Voting Rights.

(i) Except as otherwise required by law, or as set forth in paragraph (ii) of this Section C, the Series B Preferred Stock shall have no voting rights. On each matter set forth in paragraph (ii) of this Section C, each Series B Preferred Holder shall have an aggregate number of votes equal to the total number of shares of Series B Preferred Stock held by such Series B Preferred Holder.

(ii) The Corporation shall not, without the affirmative consent or approval of the holders of a majority of the then outstanding shares of Series B Preferred Stock:

(a) in any manner, including by merger, reclassification or otherwise, authorize or designate (I) any new class or series of capital stock or any other securities convertible into, or exchangeable for, equity securities of the Corporation ranking senior to, or pari passu with, the Series B Preferred Stock in right of redemption, liquidation preference, voting or dividends or (II) any increase in the authorized or designated number of any existing class or series ranking senior to, or pari passu with, the Series B Preferred Stock in such rights;

(b) amend, alter or repeal any provision of the Articles of Incorporation (including by any filing of any Articles of Amendment with the Secretary of State of Florida, by merger, reclassification or otherwise) that alters or changes the voting or other powers, preferences or other special rights, privileges, or restrictions of the Series B Preferred Stock in a manner adverse to the holders of the Series B Preferred Stock;

(c) any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation; and

(d) approve or authorize the redemption, repurchase or acquisition by the Corporation or any of its subsidiaries of, or redeem, repurchase or acquire or permit any subsidiary of the Corporation to redeem, repurchase or acquire, any shares of the Series A Preferred Stock or Junior Stock or any capital stock of any subsidiary of the Corporation, other than the shares of Common Stock repurchased from directors, employees or consultants of the Corporation or any subsidiary or affiliate pursuant to agreements under which the Corporation or such subsidiary has the option or obligation to repurchase such shares upon the occurrence of certain events, including, without limitation, termination of employment or service.

D. Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing shares of Series B Preferred Stock, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the shares of Series B Preferred Stock, dated the date of such lost, stolen, destroyed or mutilated certificate. No Series B Preferred Holder shall be required to provide the Corporation or any Person with an indemnity or surety bond in the case of a lost, stolen or destroyed certificate, but the holder of a mutilated certificate shall only be entitled to a replacement certificate upon presentation of such mutilated certificate.

E. Notices. All notices will be in writing and will be delivered by registered or certified mail, return receipt requested, postage prepaid and will be deemed to have been given when so mailed (i) to the Corporation, at its principal executive offices and (ii) to the holder of the Series B Preferred Stock, at such holder's address as it appears in the stock records of the Corporation (unless otherwise indicated by any such holder). Each such notice or other communication shall be treated as effective or having been given when delivered if delivered personally, or, if sent by mail, at the earlier of its receipt or 72 hours after the same has been deposited in a regularly maintained receptacle for the deposit of the United States mail, addressed and postage prepaid as aforesaid.

F. Definitions. Capitalized terms used but not defined herein shall have the meanings given therefor in the Articles of Incorporation, including, without limitation in Section 2H of Part B of ARTICLE FOURTH thereof.