

160269

Florida Department of State
Division of Corporations
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To:

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Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
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**MERGER OR SHARE EXCHANGE
ELECTRO-SYSTEMS CORPORATION**

Certificate of Status	0
Certified Copy	0
Page Count	09
Estimated Charge	\$70.00

RECEIVED

13 DEC 30 PM 4:28

RECEIVED
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
13 DEC 30 AM 10:06
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Panther-Lion Holdings Corp.
Name of Surviving Corporation

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Holly Rios

Contact Person

Mood Media Corporation

Firm/Company

1703 W Fifth Street, Suite 600

Address

Austin, TX 78703

City/State and Zip Code

holly.rios@moodmedia.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Sam Eastman

Name of Contact Person

At (512)

693-7260

Area Code & Daytime Telephone Number

☐ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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ARTICLES OF MERGER

(Profit Corporations)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Panther-Lion Holdings Corp.</u>	<u>Delaware</u>	<u> </u>

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Electro-Systems Corp.</u>	<u>Florida</u>	<u>160269</u>
<u>Panther-Lion Holdings Corp.</u>	<u>Delaware</u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

OR 12 / 31 / 2013 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on .

The Plan of Merger was adopted by the board of directors of the surviving corporation on 12/23/2013 and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on .

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on 12/23/2013 and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: **SIGNATURES FOR EACH CORPORATION**

Name of Corporation

Signature of an Officer or
Director

Typed or Printed Name of Individual & Title

Electro-Systems Corp.

Steven K. Richards

Steven Richards, President

Panther-Lion Holdings Corp.

Steven K. Richards

Steven Richards, President

PLAN OF MERGER

This PLAN OF MERGER dated December 23, 2013 is by and between Panther-Lion Holdings Corp., a Delaware corporation ("Panther-Lion"), and its indirectly-owned subsidiary, Electro-Systems Corp., a Florida corporation ("Electro-Systems"), with Panther-Lion and Electro-Systems being collectively referred to herein as the "Constituent Companies."

RECITALS:

WHEREAS, Electro-Systems is a corporation organized and existing under the laws of the State of Florida, having all of its issued and outstanding shares, (the "Shares of Electro-Systems") held by Muzak, LLC, a Delaware limited liability company and wholly-owned subsidiary Muzak Holdings, LLC, a Delaware limited liability and wholly-owned subsidiary of Mood Acquisition I, LLC, a Delaware limited liability company and wholly-owned subsidiary of Panther-Lion;

WHEREAS, Panther-Lion is corporation organized and existing under the laws of the State of Delaware, and the indirect parent company, as described above, of Electro-Systems;

WHEREAS, the respective boards of directors of Electro-Systems and Panther-Lion (the "Boards") have each approved this Plan of Merger (also referred to as the "Plan") providing for the merger of Electro-Systems with and into Panther-Lion, with Panther-Lion designated as the "Surviving Company," as authorized by the statutes of the States of Florida and Delaware;

WHEREAS, the merger described in this Plan shall have an effective date on or before December 31, 2013 (the "Effective Date");

WHEREAS, the Constituent Companies seek to effectuate the merger transaction described in this Plan of Merger.

AGREEMENT:

In consideration of the promises and the mutual covenants and agreements contained in this Plan, and for the purpose of setting forth the terms and conditions of the merger and such other provisions as are deemed necessary or desirable, the parties have agreed, subject to the approval and adoption of this Plan by the requisite vote of the Boards of each Constituent Company, and subject to the conditions set forth below, as follows:

Article I

Merger and Name of Surviving Company

- (a) On the Effective Date of the merger, Electro-Systems shall be merged with and into Panther-Lion, which is referred to here in and designated as the "Surviving Company," the name of which on the Effective Date of the merger shall remain "Panther-Lion Holdings Corp." or such other name as may be available and the parties may later agree to.

Article II
Terms and Conditions of Merger

(a) The terms and conditions of the merger are (in addition to those set forth elsewhere in this Plan) as follows:

(1) On the Effective Date of the merger:

- (i) Electro-Systems shall be merged with and into Panther-Lion to form a single corporation organized under the laws of the State of Delaware.
- (ii) The separate legal existence of Electro-Systems shall cease.
- (iii) The Surviving Company shall have all the rights, privileges, immunities, and powers and shall be subject to all duties and liabilities of a corporation organized under the laws of the State of Delaware.
- (iv) The Surviving Company shall possess all the rights, privileges, immunities, and franchises, of a public as well as of a private nature, of each of the Constituent Companies; and all property, real, personal, and mixed, and all debts due of whatever account, including subscriptions to shares, and all other choses in action, and all other interest, of each of the Constituent Companies, shall be deemed to be transferred to the Surviving Company without further act the title to any real estate or interest, vested in either Constituent Company shall not revert or be in any way impaired by reason of the merger; the Surviving Company shall be responsible and liable for all the liabilities and obligations of each of the Constituent Companies; any claim existing or action or proceeding pending by or against either of such Constituent Companies may be prosecuted as if the merger had not taken place, or the Surviving Company may be substituted in place of the Constituent Company; and neither the rights of creditors nor any liens on the property of either of the Constituent Companies shall be impaired by the merger.

(b) On the Effective Date of the merger, the articles of incorporation (or like instrument) of the Surviving Company shall be the articles of organization (or like instrument) of Electro-Systems and the Bylaws and other governing documents of the Surviving Company shall be the Bylaws and other governing documents of Electro Systems.

(c) On the Effective Date of the merger, the board of directors of the Surviving Company shall consist of the board of directors of Panther-Lion immediately prior to the merger, to serve in accordance with the Bylaws of the Surviving Company and until their respective successors shall have been duly elected and qualified in accordance with such Bylaws and the laws of the State of Delaware.

- (d) On the Effective Date of the merger, the officers of the Surviving Company shall be the officers of Panther-Lion immediately prior to the merger, such officers to serve in accordance with the Bylaws of the Surviving Company and until their respective successors shall have been elected and qualified in accordance with such Bylaws and the laws of the State of Delaware.

Article III

Manner and Basis of Converting Shares

- (a) The manner and basis of converting the shares of the Constituent Companies and the mode of carrying the merger into effect are as follows:
- (1) At the Effective Date each of the Shares of Electro-Systems issued and outstanding immediately prior to the Effective Date shall, by virtue of the merger and without any additional actions on the part of the Constituent Companies be cancelled, as converting the Shares of Electro-Systems into the Shares of Panther-Lion would be meaningless, as Panther-Lion indirectly owns all of the outstanding Shares of Electro-Systems.
 - (2) All of the Shares of Panther-Lion issued and outstanding immediately prior to the merger shall remain outstanding Shares of Panther-Lion following the merger.

Article IV

Tax Treatment

- (a) For Federal income tax purposes, it is intended that the Merger shall qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, and this Plan will be, and hereby is, adopted as a plan of reorganization.

Article V

Other Provisions With Respect to Merger

- (a) This Plan shall be submitted for approval by the Boards of each of the Constituent Companies as provided by the laws of the States of Florida and Delaware. After the approval or adoption by the Boards of each Constituent Company in accordance with the requirements of the laws of the States of Florida and Delaware, all required documents shall be executed, filed, and recorded, and all required acts shall be done in order to accomplish the merger under the provisions of the laws of the States of Florida and Delaware.
- (b) This Plan may be terminated at any time prior to the Effective Date of the merger.

Article VI

Approval and Effective Date of the Merger; Miscellaneous Matters

- (a) The merger shall become effective when all the following actions shall have been taken:

- (1) This Plan shall be authorized, adopted, and approved on behalf of each Constituent Company in accordance with the laws of the States of Florida and Delaware; and
 - (2) This Plan, executed and verified in accordance with the laws of the States of Florida and Delaware, shall be filed in the Office of the Secretary of State of such states if required by law to do so.
- (b) If at any time the Surviving Company shall deem or be advised that any further grants, assignments, confirmations, or assurances are necessary or desirable to vest, perfect, or confirm title in the Surviving Company, of record or otherwise, to any property of Electro-Systems acquired or to be acquired by, or as a result of, the merger, the officers and directors of the Constituent Companies or any of them shall be severally and fully authorized to execute and deliver any and all such deeds, assignments, confirmations, and assurances and to do all things necessary or proper so as to best prove, confirm, and ratify title to such property in the Surviving Company and otherwise carry out the purposes of the merger and the terms of this Plan.
 - (c) For the convenience of the parties and to facilitate the filing and recording of this Plan, any number of counterparts of it may be executed, each such counterpart shall be deemed to be an original instrument, and all such counterparts together shall be considered one instrument.
 - (d) This Plan shall be governed by and construed in accordance with the laws of the State of Delaware.
 - (e) This Plan cannot be altered or amended except pursuant to an instrument in writing signed on behalf of the Constituent Companies.

[Signature Page Follows]

IN WITNESS WHEREOF, the Officers of the Constituent Companies below have executed this Plan of Merger as of the date written above, pursuant to their legal authority to do so.

THE CONSTITUENT COMPANIES:

Electro-Systems Corp.,
a Florida corporation.

By: Steven K. Richards
Printed Name: Steven Richards
Title: President
Date: December 23, 2013

Panther-Lion Holdings Corp.,
a Delaware corporation.

By: Steven K. Richards
Printed Name: Steven Richards
Title: President
Date: December 23, 2013