

318548

Division of Corporations

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August 29, 2011

FLORIDA DEPARTMENT OF STATE
Division of Corporations

PILLSBURY HOLDING COMPANY INC
1717 COLLINS AVENUE
ATTN: ROBERT
MIAMI BEACH, FL 33139

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SUBJECT: PILLSBURY HOLDING COMPANY INC
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**ARTICLES OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION
OF**

PILLSBURY HOLDING COMPANY INC.

Pursuant to the provisions of §607.1006 of the Florida Business Corporation Act, the Directors and Shareholders of PILLSBURY HOLDING COMPANY INC (the "Corporation") adopt the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is PILLSBURY HOLDING COMPANY INC (hereinafter called the "Corporation").
2. Article III of the Corporation's Articles of Incorporation is deleted and replaced by new Article III, as follows

**"ARTICLE III
CAPITAL STOCK**

The capital stock authorized, the par value thereof, and the characteristics of such stock shall be as follows:

Number of <u>Shares</u> <u>Authorized</u>	Par Value <u>Per Share</u>	<u>Stock</u>
10,000	\$0.01	Class A Voting Common
99,000	\$0.01	Class B Non- Voting Common

The holders of the Class A Voting Common stock and the holders of the Class B Non-Voting Common Stock shall have identical rights with respect to (i) distributions from the Corporation; (ii) the liquidation of the Corporation; and (iii) all other matters affecting the Corporation, except that the holders of the Class B Non-Voting Common Stock shall not be entitled to vote on any matter submitted for consideration or approval by the shareholders of the Corporation, whether by vote, written consent or otherwise (except as otherwise provided in Section 607.1004 of the Florida Business Corporation Act).

Each share of the issued and outstanding common stock of the Corporation in existence immediately prior to the foregoing amendment, shall be reclassified into One (1) share Class A Voting Common Stock and Nine (9) shares of Class B Non-Voting Common Stock, without any action on the part of

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the holders thereof, on the terms and subject to the conditions set forth in the Plan of Recapitalization attached hereto as Exhibit A."

3. Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

4. The amendment made herein to the Articles of Incorporation of the Corporation was adopted by the unanimous written consent of all of the Shareholders, the number of votes cast for the amendment was sufficient for approval, and all of the Directors of the Corporation on the date of these Articles of Amendment, pursuant to Sections 607.0704, 607.0821 and 607.1003 of the Florida Business Corporation Act.

5. The effective date of this Amendment is August 26, 2011.

IN WITNESS WHEREOF, the undersigned, President of the Corporation has executed these Articles of Amendment effective August 26, 2011.

PILLSBURY HOLDING COMPANY INC

By 

Robert P. Balzebre, President

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EXHIBIT "A"**PLAN FOR RECAPITALIZATION**

This Plan of Recapitalization is adopted by the Board of Directors PILLSBURY HOLDING COMPANY INC (the "Corporation") as of the date on which this Plan of Recapitalization is executed.

ARTICLE I**PRESENT CAPITALIZATION**

The authorized capital stock of the Corporation is 50 shares of common stock, no par value (the "Common Stock"), 49 shares of which are issued, fully paid, and outstanding. Such shares are owned by the following persons:

<u>Name</u>	<u>Shares</u>
Anthony F. Balzebre	48
Dorothy W. Balzebre	1

ARTICLE II**THE PROPOSED PLAN OF RECAPITALIZATION****2.1 The Recapitalization.**

(a) Subject to the terms and conditions of this Plan of Recapitalization (the "Plan"), at the Effective Time (as such term is defined in Section 2.1(b) hereof), each share of Common Stock will be reclassified (the "Reclassification") in the manner set forth in Section 2.2 hereof in exchange for the "Recapitalization Consideration" (a such term is defined in Section 2.3 hereof).

(b) The Reclassification shall become effective upon the filing of the Articles of Amendment of the Articles of Incorporation of the Corporation (the "Amended Articles") with the Secretary of State of the State of Florida in accordance with the provisions of Section 607.1006 of the Florida Business Corporation Act (the "Act"). The date and time when the Reclassification shall become effective is herein referred to as the "Effective Time."

2.2 **Reclassification of Stock.** At the Effective Time, each authorized, issued and outstanding share of Common Stock shall, without any action on the part of the holder thereof be reclassified as, and changed into, (i) One (1) fully paid and nonassessable share of voting

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common stock, \$0.01 par value, of the Corporation (the "Class A Voting Stock") and (ii) Nine (9) fully paid and nonassessable shares of non-voting common stock, \$0.01 par value, of the Corporation (the "Class B Non-Voting Stock"). The holders of Class A Voting Stock and Class B Non-Voting Stock shall have identical rights with respect to (i) distributions from the Corporation, (ii) the liquidation of the Corporation and (iii) all other matters affecting the Corporation, except that the holders of Class B Non-Voting Stock shall not be entitled to vote on matters affecting the Corporation (except as otherwise provided in Section 607.0721 of the Act).

2.3 The Exchange.

(a) Upon surrender to the Corporation of a certificate or certificates formally representing the Common Stock, the holder of such certificate or certificates shall, for each share of Common Stock, be entitled to receive one (1) share of the Class A Voting Stock and nine (9) shares of the Class B Non-Voting Stock, all in accordance with Section 2.2 hereof.

(b) The Class A Voting Stock and the Class B Non-Voting Stock are sometimes referred to herein as the "Recapitalization Consideration."

2.4 Articles of Incorporation of the Corporation. The Articles of Incorporation of the Corporation, as in effect immediately prior to the Effective Time, shall be amended at the Effective Time in the manner set forth in the Amended Articles, and as so amended, shall be the Articles of Incorporation of the Corporation until thereafter amended as provided therein and in accordance with the Act.

2.5 Bylaws of the Corporation. The Bylaws of the Corporation, as in effect immediately prior to the Effective Time, shall continue to be the Bylaws of the Corporation until thereafter amended as provided therein and in accordance with the Articles of Incorporation of the Corporation or the Act.

ARTICLE III

CONDITIONS PRECEDENT

3.1 Conditions Precedent to Consummation of the Reclassification. The consummation of the transactions contemplated by this Plan (collectively, the "Recapitalization") is subject to the satisfaction or waiver (subject to applicable law) of each of the following conditions:

(a) Approval of the Plan. The approval of this Plan and all actions contemplated by this Plan that require the approval of the Corporation's shareholders and directors shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation.

(b) Approvals of the Articles. The approval of the Amended Articles by the Corporation's shareholders and directors shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation. The number of votes cast for the amendment by the shareholders was sufficient for approval.

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(c) Litigation. No action, proceeding or investigation shall have been instituted or threatened, on or prior to the Effective Time, before any court or administrative body, to restrain, enjoin or otherwise prevent the consummation of this Plan or the transactions contemplated hereby or to recover any damages or obtain other relief as a result of this Plan, and no restraining order or injunction issued by any court of competent jurisdiction shall be in effect prohibiting the consummation of this Plan.

IN WITNESS HEREOF, the Corporation, pursuant to authority duly given by its Board of Directors, has caused this Plan to be duly executed by its President and its corporate seal to be affixed hereto and attested by its Secretary, on this 26th day of August, 2011.

PILLSBURY HOLDING COMPANY INC

By: 

Robert P. Balzebre, President