

402771

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MERGER OR SHARE EXCHANGE

IAO, Inc.

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C.COULLETTE

JUL 29 2009

EXAMINER

**ARTICLES OF MERGER
OF
PHYSICIANS PROTECTIVE PLAN, INC.
(A FLORIDA CORPORATION)
INTO
IAO, INC.
(AN ALABAMA CORPORATION)**

The following articles of merger are submitted in accordance with the Florida Business Corporations 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>
IAO, Inc.	Alabama	N/A

SECOND. The name and jurisdiction of the merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Physicians Protective Plan, Inc.	Florida	402771

THIRD. The Plan of Merger is attached as Exhibit A.

FOURTH. The merger shall become effective on July 31, 2009 at 5:00 p.m. Central Standard Time.

FIFTH. The Plan of Merger was adopted by the shareholders of the surviving corporation on July 27, 2009.

SIXTH. The Plan of Merger was adopted by the shareholders of the merging corporation on July 27, 2009.

SEVENTH. The address of the principal office of the surviving corporation, which is IAO, an Alabama corporation, is 100 Brookwood Place, Birmingham, AL 35205.

EIGHTH. The surviving corporation (IAO) is deemed to have appointed the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of Physicians Protective Plan.


NINTH. The surviving corporation (IAO) has agreed to promptly pay to the dissenting shareholders of Physicians Protective Plan the amount, if any, to which they are entitled under section 607.1302, Florida Statutes.

[signatures on following page]

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IN WITNESS WHEREOF, the parties to this merger have caused this Certificate of Merger to be executed by their respective authorized persons on this the 27th day of July, 2009.

PHYSICIANS PROTECTIVE PLAN, INC., a
Florida Corporation

By: 
Name: Howard H. Friedman
Title: Vice President

IAO, INC., an Alabama Corporation


By: 
Name: Victor T. Adamo
Title: President

EXHIBIT A

**PLAN OF MERGER
of
PHYSICIANS PROTECTIVE PLAN, INC.
(a Florida Corporation)
into
IAO, INC.
(an Alabama Corporation)**

(see attached)

PLAN OF MERGER

THIS PLAN OF MERGER is dated as of July 27, 2009 by and between PHYSICIANS PROTECTIVE PLAN, INC. (d/b/a ProNational Solutions), a corporation organized under the laws of the State of Florida ("Physicians Protective Plan") and IAO, INC. (d/b/a ProAssurance Agency), a corporation organized under the laws of the State of Alabama ("IAO").

WITNESSETH:

WHEREAS, it has been proposed that Physicians Protective Plan shall merge with and into IAO, whereby IAO will be the surviving corporation of the merger, pursuant to the Alabama Business Entities Conversion and Merger Act (the "Alabama Law") and the Florida Business Corporation Act (the "Florida Law"); and

WHEREAS, the purpose of the Merger (hereinafter defined) is to eliminate the corporate structure of a business (Physicians Protective Plan) that has no plans for activity; and

WHEREAS, the Board of Directors and the shareholders of IAO have each adopted and approved the Merger in accordance with Section 10-15-4 of the Alabama Law; and

WHEREAS, the Board of Directors and the shareholders of Physicians Protective Plan have each adopted and approved the Merger in accordance with Section 607.1107 of the Florida Law; and

WHEREAS, IAO will, following execution of this Plan of Merger, and in accordance with the Alabama Law and the Florida Law, determine the date and time in the future for the filing of articles of merger with the Alabama Secretary of State and articles of merger with the Florida Department of State.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements of the parties, this Plan of Merger, and the terms and conditions hereof and the mode of carrying the same into effect, together with any provisions required or permitted to be set forth herein, are hereby determined and agreed upon as hereinafter set forth.

1. Terms and Conditions of Merger. As of the Effective Time (hereinafter defined), Physicians Protective Plan shall, pursuant to the Alabama Law and the Florida Law, be merged with and into IAO and the separate corporate existence of Physicians Protective Plan shall thereupon cease and IAO shall be the entity surviving the merger and shall continue to exist as an Alabama corporation under the Alabama Law (the "Merger"). IAO shall hereinafter sometimes be referred to as the "Surviving Corporation." As of the Effective Time, the Surviving Corporation shall thereupon and thereafter possess all the rights, privileges, powers and franchises, of a public as well as of a private nature, of Physicians Protective Plan and IAO (collectively referred to as the "Constituent Corporations"), and shall be subject to all the restrictions, disabilities and duties of all of the Constituent Corporations. All the property, real, personal and mixed, and franchises of all of the Constituent Corporations, and all debts due to any of the Constituent Corporations on whatever account, including subscriptions to shares and other choses in action belonging to any of the Constituent Corporations, and all and every other interest shall be deemed to be transferred to and vested in the Surviving Corporation without further act or deed. All rights of creditors and all liens upon any property of any of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against the Surviving Corporation, to the same extent as if said debts, liabilities and duties had been incurred or contracted by the Surviving Corporation, all with the effect set forth in the Alabama Law, as applicable.

2. Effective Time. After the execution of this Plan of Merger, but no later than July 27, 2009, the Surviving Corporation will file a certificate of merger with the Alabama Secretary of State and articles of merger with the Florida Department of State. The Merger shall become effective at 5:00 p.m. Central Standard Time on July 31, 2009 (the "Effective Time").

3. Tax Consequences. The merger provided for herein shall constitute a tax-free reorganization or merger pursuant to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

4. Articles of Incorporation of Surviving Corporation. The Articles of Incorporation of IAO, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation.

5. Bylaws of Surviving Corporation. The Bylaws of IAO, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation and shall continue in full force and effect until amended, changed or repealed as provided in the Articles of Incorporation and the Bylaws of the Surviving Corporation, and in the manner prescribed by the Alabama Law.

6. Management of Surviving Corporation. As of the Effective Time, the directors of IAO immediately prior to the Effective Time will be the directors of the Surviving Corporation, and the officers of IAO immediately prior to the Effective Time will be the officers of the Surviving Corporation, in each case until their successors are elected and qualified.

7. Principal Place of Business of Surviving Corporation. The street address of the principal place of business of the Surviving Corporation shall be 100 Brookwood Place, Birmingham, AL 35209.

8. Manner and Basis of Converting Shares. The manner and basis of converting the Shares (as defined in Section 607.01401(25) of the Florida Law) of Physicians Protective Plan in the Merger and the mode of carrying the Merger into effect are as follows:

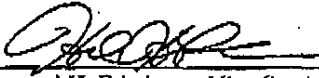
(a) All of the Shares of Physicians Protective Plan shall be canceled and extinguished as of the Effective Time, without any action by Physicians Protective Plan or the holder of any of its Shares.

(b) Each issued and outstanding share of stock in IAO, as well as each authorized but unissued share of stock of IAO, will not be converted, exchanged or altered in any manner as a result of the Merger and will remain as a share of stock of the Surviving Corporation exactly as before the Merger, and the certificates which represented outstanding shares of stock of the Surviving Corporation prior to the Effective Time, without further action, shall continue to be and represent outstanding shares of stock of the Surviving Corporation thereafter without the issuance or exchange of new shares of stock or stock certificates. Each share of stock of the Surviving Corporation outstanding immediately prior to the Effective Time of the Merger is to be an identical outstanding or treasury share of stock of the Surviving Corporation after the Effective Time of the Merger which is fully paid and nonassessable.

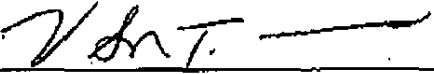
(c) PRA Professional Liability Group, Inc., a corporation organized under the laws of the State of Delaware ("PRA Professional Liability Group") is the sole owner of all shares of stock in both of the Constituent Corporations, and will be the sole owner of all shares of stock of the Surviving Corporation after the Merger; accordingly, it is not necessary for PRA Professional Liability Group to receive shares of stock (or any other cash or property) in exchange for the cancellation of its Shares in Physicians Protective Plan.

IN WITNESS WHEREOF, the parties have caused this Plan of Merger to be executed on the date set forth above.

PHYSICIANS PROTECTIVE PLAN, INC.

By: 
Howard H. Friedman, Vice President

IAO, INC.

By: 
Victor T. Adamo, President