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Amendment
Filed 10-26-48

7 pgs.

*St. Regis Paper
Company*

*Amendment
to Charter*

FILED IN OFFICE SECRETARY
OF STATE OF THE UNITED STATES
OCT 26 1908
R. A. GIVAY
SECRETARY OF STATE

Recorded in Book	70
Page	
Date	
SECRETARY OF STATE	

2/4/99 - 212-128

ES \$67,478,570.00
\$45,853,570.00
CERTIFICATE

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X

REDUCTION OF CAPITAL

ST. REGIS PAPER COMPANY

49

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Pursuant to Section 26 of the
Stock Corporation Law

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED OCT 5 - 1948

TAX \$ 20.00

FILED FEE \$ 25.00

Thompson
BY [Signature]
DEPARTMENT OF STATE

La Borel & Lamb
16 Grand Street
New York, N.Y.

7368-69-1

21

**CERTIFICATE
of
REDUCTION OF CAPITAL
of
ST. REGIS PAPER COMPANY**

Pursuant to Section 27 of the Stock Corporation Law

WE, **ROY E. FERGUSON** and **HAROLD F. STURGES**, being respectively the President and Assistant Secretary of **ST. REGIS PAPER COMPANY** (hereinafter sometimes called the "Corporation"), hereby certify:

1. The name of the Corporation is "St. Regis Paper Company."
2. The Certificate of Incorporation of the Corporation was filed in the office of the Secretary of State of the State of New York on February 4, 1899 and in the office of the Clerk of Jefferson County, State of New York, on February 6, 1899.
3. The total amount of the previously authorized capital stock of the Corporation is \$62,472,570. The amount of the capital of the Corporation is \$45,853,570.
4. The total number of shares which the Corporation is already authorized to issue is 7,745,714, all of which have a par value, and 250,000 shares of which have a par value of \$100 each and 7,495,714 shares of which have a par value of \$5 each. None of the shares of the Corporation are without par value.
5. The shares of the Corporation already authorized are classified as follows: the 250,000 shares of the par value of \$100 per share are classified as First Preferred Stock, and the 7,495,714 shares of the par value of \$5 each are classified as Common Stock.
6. The number of shares of each class issued is 200,000 shares of First Preferred Stock designated as 4.40% Series A, and 5,170,714 shares of Common Stock. The number of shares of each class outstanding is 185,202 shares of First Preferred Stock, 4.40% Series A, and 5,170,714 shares of Common Stock.
7. The Corporation has heretofore purchased or redeemed and has heretofore retired 10,000 shares of First Preferred Stock, 4.40% Series A, having an aggregate par value of \$1,000,000; and the purpose of this certificate is to eliminate such 10,000 shares of First Preferred Stock from the authorized capital stock of the Corporation and to reduce the capital of the Corporation by \$1,000,000, the aggregate par value of such shares of First Preferred Stock.
8. The amount of the capital stock which the Corporation may hereafter have is \$61,472,570, the capital stock of the Corporation being reduced to such amount by this certificate. The amount of capital of the Corporation is hereby reduced to \$44,853,570.
9. The total number of shares, including those previously authorized, which the Corporation may henceforth have is 7,735,714 shares, of which 240,000 shares classified as First Preferred Stock shall be of the par value of \$100 each and 7,495,714 shares classified as Common Stock shall be of the par value of \$5 each. None of the shares which the Corporation may henceforth have shall be without par value.

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20. None of the designations, preferences, privileges, voting powers, restrictions or qualifications of previously authorized shares of First Preferred Stock and Common Stock are to be changed by this certificate.

21. The surplus, if any, resulting from such reduction of the amount of the capital shall be available to be used for any purpose for which surplus may be used.

In Witness Whereof we have made and subscribed this certificate this 30th day

Ray K. Ferguson
Ray K. Ferguson, President

Harold F. Stevens
Harold F. Stevens, Assistant Secretary

7368-69-3

STATE OF NEW YORK }
COUNTY OF NEW YORK }

On this 3 day of September, 1948, before me personally came Roy K. Ferguson and Harold F. Stevens, to me known and known to me to be the persons described in and who executed the foregoing certificate, and they thereupon severally duly acknowledged to me that they executed the same.

(Stamp)

(Stamp)

GEORGE S. STANBRO
Notary Public in the State of New York
Qualified in Queens County
Queens Co. Ch. No. 122, Reg. No. 6-54
Dist. No. 10 N.Y. Co. Ch. No. 122, Reg. No. 6-54
Commission Expires March 30, 1950

Notary Public

STATE OF NEW YORK }
COUNTY OF NEW YORK }

Roy K. Ferguson and Harold F. Stevens, being duly and severally sworn, each for himself deposes and says: That he, the said Roy K. Ferguson, is the President and that he, the said Harold F. Stevens, is an Assistant Secretary of ST. REGIS PAPER COMPANY; that they have been authorized to execute and file the foregoing certificate by resolution of the Board of Directors of St. Regis Paper Company, adopted at a directors' meeting duly called and held on the 18th day of September, 1948.

Subscribed and sworn to before me
this 30 day of September, 1948.

Notary Public

(Stamp)

(Stamp)

GEORGE S. STANBRO
Notary Public in the State of New York
Qualified in Queens County
Queens Co. Ch. No. 122, Reg. No. 6-54
Dist. No. 10 N.Y. Co. Ch. No. 122, Reg. No. 6-54
Commission Expires March 30, 1950

Roy K. Ferguson

Harold F. Stevens

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STATE OF NEW YORK
COUNTY OF NEW YORK

ROY K. FERGUSON and WILLIAM H. VERSTEL, being duly and severally sworn, each for himself deposes and says: That the said ROY K. FERGUSON is the President and that the said WILLIAM H. VERSTEL is the Treasurer of ST. REGIS PAPER COMPANY; that the actual value of the assets of ST. REGIS PAPER COMPANY is not less than the amount of the debts and liabilities of said Corporation plus the retained amount of its capital as reduced by the foregoing statement.

Roy K. Ferguson
Roy K. Ferguson
William H. Verstel
William H. Verstel

Subscribed and sworn to before me
this 21 day of September, 1948.

Notary Public

(STAMP)

(SEAL)

State of New York } ss.:
DEPARTMENT OF STATE

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I CERTIFY That I have compared the preceding
copy with the original Certificate of Amendment of Certificate of
Incorporation of

"St. Regis Paper Company",

filed in this department on the 5th day of October, 1948, and that such
copy is a correct transcript therefrom and of the whole of such original.

Witness my hand and the official seal of the Department of State at the
City of Albany, this thirteenth day
of October, one thousand nine hundred
and forty-eight.

Edmund D. Hayes
Deputy Secretary of State