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Amendment
Filed 5-9-52

7 pgs.

4-7350-R
St. Regis Paper
Company

Amendment
to charter

Filed in Office Secretary
of State, of the State of
Florida, this 7th day of
May, A. D. 1922

R. A. GRAY
Secretary of State

By

RECORDED IN BOOK 24

PAGE 45

DATE May 9, 1922

(ENDORSED)

CERTIFICATE
of
REDUCTION OF CAPITAL
of
ST. REGIS PAPER COMPANY

Pursuant to Section 28 of the
Stock Corporation Law

STATE OF NEW YORK
DEPARTMENT OF STATE

Filed August-30, 1951
Tax \$ None
Filing Fee \$25 --

THOMAS J. CURRAN
Secretary of State

By M. R. KEENAN

CERTIFICATE
of
REDUCTION OF CAPITAL
of
ST. REGIS PAPER COMPANY

Pursuant to Section 28 of the Stock Corporation Law

We, ROY K. FERGUSON and WILLARD J. DIXON, being respectively the President and 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 Corporation has heretofore purchased or redeemed and has heretofore retired 8,000 shares of First Preferred Stock, 4.40% Series A (having a par value of \$100 per share) having an aggregate par value of \$800,000 and has applied capital to such purchase in the amount of \$800,000, the aggregate par value of such shares. The Certificate of Incorporation of the Corporation is hereby amended to eliminate such 8,000 shares of First Preferred Stock from the authorized capital stock of the Corporation and to reduce the capital of the Corporation by \$800,000, the aggregate par value of such shares of First Preferred Stock.
4. The provision added to the Corporation's Certificate of Incorporation by certificate filed pursuant to law setting forth the amount of the capital stock of the Corporation is hereby amended to read as follows:
"The amount of the capital stock which the Corporation may hereafter have is \$59,078,570, 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 \$42,453,570."
5. The provision added to the Corporation's Certificate of Incorporation by certificate filed pursuant to law setting forth the total number of shares which the Corporation may henceforth have is hereby amended to read as follows:
"The total number of shares, including those previously authorized, which the Corporation may henceforth have is 7,711,714 shares, of which 216,000 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."
6. The capital of the Corporation is hereby reduced from \$43,253,570 to \$42,453,570 by a charge against capital in the amount of \$800,000, the aggregate par value of, and the capital represented by, the above-mentioned 8,000 shares of the Corporation's First Preferred Stock, 4.40% Series A of the par value of \$100 per share, such shares being hereby eliminated from the enumeration and description of shares which the Corporation is authorized to issue.

7. 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 16th day of August, 1951.

ROY K. FERGUSON

.....
Roy K. Ferguson, President

WILLARD J. DIXON

.....
Willard J. Dixon, Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this 16th day of August, 1951, before me personally came ROY K. FERGUSON and WILLARD J. DIXON, 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)

(SEAL)

JAMES J. SHEEHY
Notary Public

JAMES J. SHEEHY
Notary Public, State of New York
No. 30-3626550. Qualified in Nassau County
Certificates filed in the following offices:
New York County Clerk & Registers
Term expires March 30, 1953

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

ROY K. FERGUSON and WILLARD J. DIXON, 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 WILLARD J. DIXON, is 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 July, 1951.

ROY K. FERGUSON

.....
Roy K. Ferguson

WILLARD J. DIXON

.....
Willard J. Dixon

Subscribed and sworn to before me
this 16th day of August, 1951.

JAMES J. SHEEHY
Notary Public

(STAMP)

(SEAL)

JAMES J. SHEEHY
Notary Public, State of New York
No. 30-3626550. Qualified in Nassau County
Certificates filed in the following offices:
New York County Clerk & Registers
Term expires March 30, 1953

STATE OF NEW YORK } ss.:
COUNTY OF NEW YORK }

ROY K. FERGUSON and WILLIAM H. VERSFELT, 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 WILLIAM H. VERSFELT, 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 total amount of the debts and liabilities of said Corporation plus the reduced amount of its capital as reduced by the foregoing certificate.

ROY K. FERGUSON

Roy K. Ferguson

WILLIAM H. VERSFELT

William H. Versfelt

Subscribed and sworn to before me
this 16th day of August, 1951.

JAMES J. SHEEHY
Notary Public

(STAMP)

JAMES J. SHEEHY

Notary Public, State of New York
No. 30-3626550. Qualified in Nassau County
Certificates filed in the following offices:
New York County Clerk & Registers
Term expires March 30, 1953

(SEAL)

State of New York
DEPARTMENT OF STATE

ss.:

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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 30th day of August, 1951, 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 September, one thousand nine hundred
and fifty-one.

Frederic B. Gould
Deputy Secretary of State