

FO200000345C

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

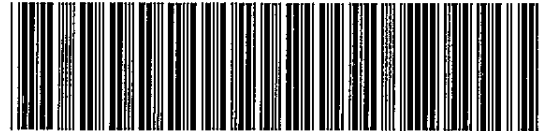
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



300009280583

*Name
Change
Amendment*

12/06/02--01057--004 **43.75

RECEIVED
02 DEC -6 PM 12:42
DIVISION OF CORPORATION

FILED
02 DEC -6 PM 4:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

*ADR
12/6/02*

BLANK, MEENAN & SMITH, P.A.

ATTORNEYS AT LAW

Office Address:

204 SOUTH MONROE STREET
TALLAHASSEE, FLORIDA 32301
(850) 681-6710

Mailing Address:

POST OFFICE BOX 11068
TALLAHASSEE, FLORIDA 32302-3068
FACSIMILE (850) 681-6713
(850) 681-1003
E-Mail: John@blanklaw.com

F. PHILIP BLANK*
JOHN R. DUNPHY
JEFFREY W. JOSEPH
M. CHRISTOPHER LYON
THOMAS R. McSWAIN
TIMOTHY J. MEENAN
SANDRA L. SCHOOVER
GEOFFREY D. SMITH

JOHN A. DICKSON, J.D.**
LEGAL ASSISTANT

STEVEN J. MADDEN**
GOVERNMENTAL AFFAIRS

*Florida Bar Certified in Health Law
**Not a Member of the Florida Bar

MEMORANDUM

Via Hand Delivery

TO: Annette Ramsey

FROM: John Dickson

RE: Physicians Professional Liability Risk Retention Group, Inc.
f/k/a South Broward Physicians Risk Retention Group, Inc.

DATE: December 6, 2002

Pursuant to our telephone conversation, please find attached the documents in our possession which demonstrate that the corporate name change was filed with regard to the above-referenced with the Secretary of State in the company's state of domicile.

Please contact me if you have any questions regarding this matter.

JD/la

Attachment

H:\ACTIVE CLIENT FILES\04500 South Broward RRG\Fla name change filing.doc

RECEIVED
02 DEC - 6 PM 4:34

BLANK, MEENAN & SMITH, P.A.

ATTORNEYS AT LAW

Office Address:

204 SOUTH MONROE STREET
TALLAHASSEE, FLORIDA 32301
(850) 681-6710

Mailing Address

POST OFFICE BOX 11068
TALLAHASSEE, FLORIDA 32302-3068
FACSIMILE (850) 681-6713
(850) 681-1003
E-Mail: Postmaster@blanklaw.com

F. PHILIP BLANK*
JOHN R. DUNPHY
JEFFREY W. JOSEPH
THOMAS R. McSWAIN
TIMOTHY J. MEENAN
KELLIE D. SCOTT
GEOFFREY D. SMITH

LEGAL ASSISTANT
JOHN A. DICKSON, J.D.**

STEVEN J. MADDEN**
GOVERNMENTAL AFFAIRS

*Florida Bar Certified in Health Law
**Not a Member of the Florida Bar

December 6, 2002

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32301

Via Hand Delivery

Re: South Broward Physician's Risk Retention Group, Inc.
Document No. F02000003450

Dear Sir or Madam:

Please find enclosed an Application by Foreign For Profit Corporation to File Amendment to Application for Authorization to Transact Business in Florida for the above-referenced corporation. Also enclosed is an original Certificate of Good Standing from the State of Vermont along with the applicable filing fee. Please call my office when the Certificate of Status is ready and I will arrange for it to be picked up.

If you have any questions or if any additional information is required, please do not hesitate to contact our office.

Sincerely,



John A. Dickson

JAD/ss
Enclosures

TRANSMITTAL LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: South Broward Physician's Risk Retention Group, Inc.
(Name of corporation)

DOCUMENT NUMBER: F02000003450

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

John A. Dickson

(Name of person)

Blank, Meenan & Smith, P.A.

(Name of firm/company)

204 South Monroe Street

(Address)

Tallahassee, FL 32301

(City/state and zip code)

For further information concerning this matter, please call:

John A. Dickson

(Name of person)

at (

850

) 681-6710

(Area code & daytime telephone number)

Enclosed is a check for the following amount:



\$35.00 Filing Fee



\$43.75 Filing Fee &
Certificate of Status



\$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)



\$52.50 Filing Fee,
Certificate of Status &
Certified Copy
(Additional copy is
enclosed)

Mailing Address:

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

Street Address:

Amendment Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

PROFIT CORPORATION
APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO
APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA
(Pursuant to s. 607.1504, F.S.)

SECTION I
(1-3 MUST BE COMPLETED)

F02000003450

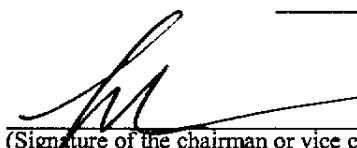
(Document number of corporation (if known))

FILED
DEC - 6 PM 4:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. South Broward Physician's Risk Retention Group, Inc.
(Name of corporation as it appears on the records of the Department of State)
2. Vermont 3. 07/05/2002
(Incorporated under laws of) (Date authorized to do business in Florida)

SECTION II
(4-7 COMPLETE ONLY THE APPLICABLE CHANGES)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? 11/13/2002
5. Physicians Professional Liability Risk Retention Group, Inc.
(Name of corporation after the amendment, adding suffix "corporation," "company," or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation)
6. If the amendment changes the period of duration, indicate new period of duration.
N/A
(New duration)
7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.
N/A
(New jurisdiction)


(Signature of the chairman or vice chairman of the board, president, or any officer, or if the corporation is in the hands of a receiver, trustee, or other court-appointed fiduciary, by that fiduciary)

John Papadakis

(Typed or printed name)

12/04/02
(Date)

Chief Executive Officer

(Title)

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

Certificate of Good Standing

I, Deborah L. Markowitz, Secretary of State of the State of Vermont, do hereby certify that according to the records of this office

PHYSICIANS PROFESSIONAL LIABILITY RISK RETENTION GROUP, INC.

a corporation formed under the laws of the State of Vermont

was filed for record in this office on June 26, 2002

I further certify that the corporation has perpetual duration, that its most recent annual report is on file, and that articles of dissolution have not been filed.

December 5, 2002

*Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital*



A handwritten signature in black ink, appearing to read "Deborah L. Markowitz". The signature is fluid and cursive, with a large, stylized initial 'D'.

Deborah L. Markowitz

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE



Certificate of Amendment and Restatement

I, Deborah L. Markowitz, Secretary of State of the State of Vermont, do hereby certify that the attached is a true copy of the

Articles of Amendment and Restatement

for

SOUTH BROWARD PHYSICIANS RISK RETENTION GROUP, INC.

Changing company name to

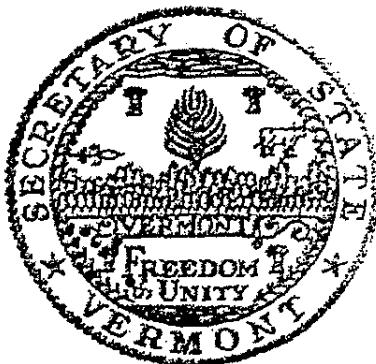
PHYSICIANS PROFESSIONAL LIABILITY RISK RETENTION GROUP, INC.

as filed in this department effective November 13, 2002.

November 13, 2002

*Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital*

A handwritten signature in cursive script, appearing to read "Deborah L. Markowitz".



Deborah L. Markowitz
Secretary of State

**CERTIFICATE TO ACCOMPANY
THE
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PHYSICIANS PROFESSIONAL LIABILITY RISK RETENTION GROUP, INC.
Formerly Known As
SOUTH BROWARD PHYSICIANS RISK RETENTION GROUP, INC.**

Pursuant to 11A V.S.A. § 10.07(d), South Broward Physicians Retention Group, Inc. hereby presents the attached Amended and Restated Articles of Incorporation and certifies as follows:

ARTICLE I

The name of the corporation is South Broward Physicians Risk Retention Group, Inc., and the amendment to the articles contains a change in the name to Physicians Professional Liability Risk Retention Group, Inc.

ARTICLE II

The Restatement of the Articles of Incorporation attached hereto contains amendments to the Articles of Incorporation that require shareholder approval. The text of the amendments is set forth in full in the attached Amended and Restated Articles of Incorporation.

ARTICLE III

The Amended and Restated Articles of Incorporation, including the amendments, were adopted by the Board of Directors on October 23, 2002 and approved by the shareholders on November 11, 2002 in accordance with the provisions of the Vermont Business Corporation Act.

VERMONT
SECRETARY OF STATE
2002 NOV 13 AM 9:16

ARTICLE IV

At the time of the vote on the amendments the issued and outstanding shares of the corporation that were entitled to vote consisted of One Hundred Ninety Seven Thousand Five Hundred (197,500) shares of Class A common stock, Ninety One Thousand One Hundred Seventy Three (91,173) shares of Class B common stock, and Three Hundred Nine Thousand Seven Hundred Twenty (309,720) shares of Class C common stock.

The number of votes of each voting group indisputably represented at the meeting were 157,500 Class A common shares; 57,969 Class B common shares; and 309,720 Class C common shares. The total number of votes cast FOR the approval of the amendments by the three voting groups was as follows:

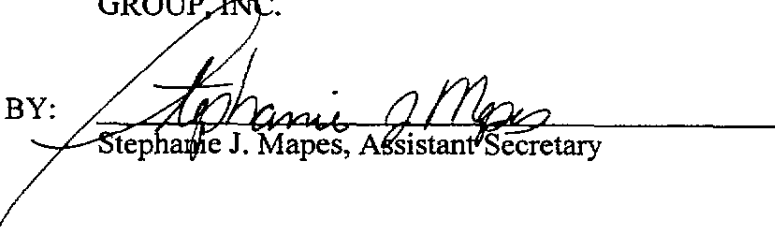
Class A common	145,000	FOR
Class B common	56,111	FOR
Class C common	309,720	FOR

The number cast FOR the amendments by each voting group was sufficient for approval by each such voting group.

Dated this 13th day of November, 2002.

SOUTH BROWARD PHYSICIANS RISK RETENTION
GROUP, INC.

BY:


Stephanie J. Mapes, Assistant Secretary

304454_v1: 7586-00001

**ARTICLES OF AMENDMENT
AND RESTATEMENT
OF THE
ARTICLES OF INCORPORATION
OF
PHYSICIANS PROFESSIONAL LIABILITY RISK RETENTION GROUP, INC.
Formerly Known As
SOUTH BROWARD PHYSICIANS RISK RETENTION GROUP, INC.**

Pursuant to 11A V.S.A. §§10.03 and 10.07, South Broward Physicians Risk Retention Group, Inc. hereby amends and restates its Articles of Incorporation in their entirety as follows:

ARTICLE I

Name

The name of the corporation shall be Physicians Professional Liability Risk Retention Group, Inc.

ARTICLE II

Registered Office and Registered Agent

The initial registered office of the corporation shall be Paul, Frank & Collins, a Professional Corporation, One Church Street, City of Burlington, County of Chittenden, State of Vermont 05401, and the initial registered agent at such address shall be Paul, Frank & Collins, a Professional Corporation.

ARTICLE III

Purpose

This corporation is a Vermont general corporation, organized for the purpose of writing insurance and reinsurance as a captive insurance risk retention group pursuant to the federal Liability Risk Retention Act, 15 USC §§ 3901 *et. sec.*, and Title 8, Vermont Statutes Annotated, Chapters 141 and 142, Captive Insurance Companies and Risk Retention Groups and Purchasing Groups, respectively. The corporation may conduct all activities necessary or incidental to the foregoing, and may engage in any other lawful business or activity.

ARTICLE IV
Authorized Shares

Five classes of shares are authorized and are designated as follows: (a) Five Million Class A common shares; (b) Five Million Class B common shares; (c) Five Million Class C common shares; (d) Fifteen Million Class D common shares; and Ten Million Class E common shares. One or more classes of stock shall together have unlimited voting rights and one or more classes of stock (which may be the same class or classes as those with voting rights) shall be entitled to receive the net assets of the corporation upon dissolution. Pursuant to Section 6.02 of the Vermont Business Corporation Act, the directors of the corporation shall have the authority to determine, in whole or in part, the preferences, limitations and relative rights (within the limits set forth in Section 6.01 of the Vermont Business Corporation Act) of any class of shares before the issuance of the shares of that class; and one or more series within a class before the issuance of any shares of that series.

ARTICLE V
Shareholder Action Without Meeting

Action required or permitted to be taken by the shareholders of a corporation at a shareholders' meeting may be taken without a meeting if the action is taken by the holders of at least a majority of all of the shares entitled to vote on the action, and if each shareholder is given prior notice of the action proposed to be taken. Each action must be evidenced by one or more written consents describing the action taken, signed by the holders of at least a majority of the shares, and filed in the corporate minute book. Prompt notice of any action taken by less than unanimous written consent in lieu of a meeting shall be given to all shareholders entitled to vote on such action.

ARTICLE VI
Greater Quorum or Voting Requirements for Shareholders

The shareholders of the corporation may adopt or amend a bylaw that fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders) than is required by these Articles or the Vermont Business Corporation Act.

ARTICLE VII
Director Liability

To the extent permitted by Section 2.02(b)(4) of the Vermont Business Corporation Act, as the same may be supplemented, replaced or amended, no director of the corporation shall be personally liable to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, solely as a director, based on a failure to discharge his or her own duties in accordance with Section 8.30 of the Vermont Business Corporation Act, as the same may be supplemented, replaced, or amended.

ARTICLE VIII
Incorporators

The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
Frank V. Petrosino	7 O'Brien Drive South Burlington, VT 05403
Alan D. Port	151 Ledge Road Burlington, VT 05401
Stephanie J. Mapes	426 South Winooski Avenue Burlington, VT 05401

ARTICLE IX

Preferences, Limitations and Relative Rights of Share Classes

Pursuant to Article IV of the corporation's Articles of Incorporation, the following is a description of the preferences, limitations, and relative rights of the Class A, Class B, Class C, Class D, and Class E common shares:

A. Class A Common Shares.

Section 1. Voting Rights.

(a) Each holder of common shares shall be entitled to one (1) vote for each common share standing in such holder's name on the books of the corporation on all matters upon which shareholders are entitled to vote.

(b) To the extent that holders of the Class A common shares are entitled to vote pursuant to paragraph (a) of this Section 1, such holders shall vote on all matters submitted to a vote of shareholders as a single class.

Section 2. Dividends and Distributions.

(a) The holders of Class A common shares shall be entitled to receive such dividends or other distributions (including liquidating distributions) per share, whether in cash or in kind, in shares (including a share split) or by any other means, when and as may be authorized by the Board of Directors of the corporation out of funds of the corporation legally available.

(b) Notwithstanding any other provision of this Section 2, all dividends and distributions shall be subject to the prior approval of the Vermont Commissioner of Banking, Insurance, Securities, and Health Care Administration, and no dividend distributions shall be made within five (5) years of the incorporation date of the corporation. To the extent that South Broward Hospital District, d.b.a. Memorial Healthcare System or one of its affiliated companies ("Memorial"), and/or any Class D or E shareholder (or one of its affiliated companies) shall make a loan of funds to the corporation, no distribution shall be made before such loan or loans shall be repaid in full without the prior approval of Memorial and any such Class D or E shareholder or shareholders as the case may be, or in the case of a liquidating distribution, a sum sufficient has been set apart for the repayment of such loans.

Section 3. Conversion Rights.

Each Class A common share shall, without payment of any additional consideration, automatically convert to:

- (i) one share of Class B common shares; or
- (ii) if such Class A common shareholder shall also hold shares of the Class C common shares of the corporation, one share of Class C common shares,

upon the termination or non-renewal of the shareholder as an insured member of the corporation. Upon such event, the holder of the Class A common shares shall immediately surrender such holder's certificate or certificates representing the common shares to be converted, duly endorsed, at the office of the corporation or

any transfer agent for the common shares. If so required by the corporation, any certificate representing shares surrendered for conversion shall be accompanied by instruments of transfer, in form satisfactory to the corporation, duly executed by the holder of such shares or the duly authorized representative of such holder. Promptly thereafter, the corporation shall issue and deliver or cause to be issued and delivered to such holder or such holder's nominee or nominees, a certificate or certificates for the number of Class B or Class C common shares, as the case may be, to which such holder shall be entitled as herein provided.

B. Class B Common Shares

Section 1. Voting Rights.

The holders of Class B common shares shall not be entitled to vote.

Section 2. Dividends and Distributions.

(a) The holders of Class B common shares shall be entitled to receive such dividends or other distributions (including liquidating distributions) per share, whether in cash or in kind, in shares (including a share split) or by any other means, when and as may be authorized by the Board of Directors of the corporation out of funds of the corporation legally available.

(b) Notwithstanding any other provision of this Section 2, all dividends and distributions shall be subject to the prior approval of the Vermont Commissioner of Banking, Insurance, Securities, and Health Care Administration, and no dividend distributions shall be made within five (5) years of the incorporation date of the corporation. To the extent that South Broward Hospital District, d.b.a. Memorial Healthcare System or one of its affiliated companies ("Memorial"), and/or any Class D or E shareholder (or one of its affiliated companies) shall make a loan of funds to the corporation, no distribution shall be made before such loan or loans shall be repaid in full without the prior approval of Memorial and any such Class D or E shareholder or shareholders, as the case may be, or in the case of a liquidating distribution, a sum sufficient has been set apart for the repayment of such loans.

C. Class C Common Shares

Section 1. Voting Rights.

The holders of Class C common shares shall be entitled to elect one-fourth of the number of the directors of the corporation (rounded down to the nearest whole number). The Class C common shares shall be non-voting shares in regard to any other matter. Voting by the holders of the Class C common shares in such election shall be as a single class.

Section 2. Dividends and Distributions.

(a) The holders of Class C common shares shall be entitled to receive such dividends or other distributions (including liquidating distributions) per share, whether in cash or in kind, in shares (including a share split) or by any other means, when and as may be authorized by the Board of Directors of the corporation out of funds of the corporation legally available.

(b) Notwithstanding any other provision of this Section 2, all dividends and distributions shall be subject to the prior approval of the Vermont Commissioner of Banking, Insurance, Securities, and Health Care Administration, and no dividend distributions shall be made within five (5) years of the incorporation date of the corporation. To the extent that South Broward Hospital District, d.b.a. Memorial Healthcare System or one of its affiliated companies ("Memorial"), and/or any Class D or E shareholder (or one of its affiliated companies) shall make a loan of funds to the corporation, no distribution shall be made before such loan or loans shall be repaid in full without the prior approval of Memorial and any such Class D or E shareholder or shareholders, as the case may be, or in the case of a liquidating distribution, a sum sufficient has been set apart for the repayment of such loans.

D. Class D Common Shares.

Section 1. Voting Rights.

The holders of Class D common shares shall not be entitled to vote.

Section 2. Dividends and Distributions.

(a) The holders of Class D common shares shall be entitled to receive such dividends or other distributions (including liquidating distributions) per share, whether in cash or in kind, in shares (including a share split) or by any other means, when and as may be authorized by the Board of Directors of the corporation out of funds of the corporation legally available.

(b) Notwithstanding any other provision of this Section 2, all dividends and distributions shall be subject to the prior approval of the Vermont Commissioner of Banking, Insurance, Securities, and Health Care Administration,

and no dividend distributions shall be made within five (5) years of the incorporation date of the corporation. To the extent that South Broward Hospital District, d.b.a. Memorial Healthcare System or one of its affiliated companies ("Memorial"), and/or any Class D or E shareholder (or one of its affiliated companies) shall make a loan of funds to the corporation, no distribution shall be made before such loan or loans shall be repaid in full without the prior approval of Memorial and any such Class D or E shareholder or shareholders, as the case may be, or in the case of a liquidating distribution, a sum sufficient has been set apart for the repayment of such loans.

E. Class E Common Shares.

Section 1. Voting Rights.

The holders of the Class E common shares shall not be entitled to vote

Section 2. Dividends and Distributions.

(a) The holders of Class E common shares shall be entitled to receive such dividends or other distributions (including liquidating distributions) per share, whether in cash or in kind, in shares (including a share split) or by any other means, when and as may be authorized by the Board of Directors of the corporation out of funds of the corporation legally available.

(b) Notwithstanding any other provision of this Section 2, all dividends and distributions shall be subject to the prior approval of the Vermont Commissioner of Banking, Insurance, Securities, and Health Care Administration, and no dividend distributions shall be made within five (5) years of the incorporation date of the corporation. To the extent that South Broward Hospital District, d.b.a. Memorial Healthcare System or one of its affiliated companies ("Memorial"), and/or any Class D or E shareholder (or one of its affiliated companies) shall make a loan of funds to the corporation, no distribution shall be made before such loan or loans shall be repaid in full without the prior approval of Memorial and any such Class D or E shareholder or shareholders, as the case may be, or in the case of a liquidating distribution, a sum sufficient has been set apart for the repayment of such loans.

ARTICLE X

Amendment of Articles of Incorporation

Amendments to the Articles of Incorporation shall require the affirmative vote of two-thirds of the voting shares entitled to vote on the amendment. The holders of outstanding shares of a class (whether or not the shares are non-voting shares) are entitled to vote as a separate voting group on any proposed amendment to the Articles of

Incorporation that changes the designation, rights, preferences or limitations of all or part of the shares of such class, or otherwise affects the rights of such class as required by 11A V.S.A. §10.04. In this event, if a quorum of non-voting shares exists, action on the matter by such voting group shall be approved if the votes cast within the group favoring the action exceed the votes cast opposing the action.

ARTICLE XI

Staggered Terms for Directors

The total number of directors shall be divided into four groups, with each group containing one-fourth of the total, as near as may be. The terms of directors of the first group shall expire at the first annual meeting of the shareholders after their election; the terms of the second group shall expire at the second annual meeting of the shareholders after their election; the terms of the third group shall expire at the third annual meeting of the shareholders after their election; and the terms of the fourth group shall expire at the fourth annual meeting of the shareholders after their election. At each annual shareholders meeting thereafter, directors shall be chosen for a term not to exceed four years, to succeed those directors whose terms expire.

The terms of the initial board of directors shall be staggered as follows:

<u>First Group</u>	<u>Second Group</u>	<u>Third Group</u>	<u>Fourth Group</u>
Gary Barber Anthony C. Krayner	Stephanie J. Mapes Peter A. Joy	Gary Birken, MD Miguel Venereo, MD	Fred Herold, MD Alan Reich, MD

The holders of the Class C common shares are entitled to elect one-fourth of the number of directors in accordance with Article IX, Section C of these Articles (the "Class C directors"). At each annual meeting of the shareholders at which the term of a Class C director expires, and at each meeting at which the number of directors has increased such that the holders of the Class C shares are entitled to additional board seats, the holders of the Class C shares shall be entitled to vote as a voting group to fill the positions allocated to the Class C directors.

Dated as of this 13th day of November 2002.

SOUTH BROWARD PHYSICIANS RISK
RETENTION GROUP, INC.

By: 

Stephanie J. Mapes, Assistant Secretary

VERMONT
SECRETARY OF STATE

306413_v1: 7586-00001

2002 NOV 13 AM 9:16