

F99000002932
TRANSMITTAL LETTER

To: Qualification/Tax Lien Section
Division of Corporations

SUBJECT: Investec Ernst & Company
(Name of corporation - must include suffix)

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida
"Certificate of Existence", and check are submitted to register the above referenced foreign corporation
to transact business in Florida.

Please return all correspondence concerning this matter to the following:

Steven J. Paraggio
(Name of Person)
Investec Ernst & Company
(Firm/Company)
One Battery Park Plaza
(Address)
New York, New York 10004
(City/State/Zip)

FILED
99 JUN -3 PM 5:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Should you need to call someone concerning this matter, please call:

Steven J. Paraggio at (212) 898-6200
(Name of Person) (Area Code & Daytime Telephone Number)

STREET ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

MAILING ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Enclosed is a check for the following amount:

- \$70.00 Filing Fee
- \$78.75 Filing Fee & Certificate of Status
- \$78.75 Filing Fee & Certified Copy
- \$87.50 Filing Fee, Certificate of Status & Certified Copy

F99-2932

Name	[Signature]
Availability	[Signature]
Secretary	[Signature]
Examiner	[Signature]
Updater	[Signature]
Indexer	[Signature]
Printer	[Signature]
Acknowledgment	[Signature]
Certificate of Status	[Signature]
Certified Copy	[Signature]

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. Investec Ernst & Company
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. Delaware (State or country under the law of which it is incorporated)
3. 13-3732556 (FEI number, if applicable)

4. September 23, 1993 (Date of incorporation)
5. perpetual (Duration: Year corp. will cease to exist or "perpetual")

6. June 1, 1999 (Date first transacted business in Florida.) (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. One Battery Park Plaza
New York, New York 10004
(Current mailing address)

8. General broker/dealer activities
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)

Name: Corporation Service Company

Office Address: 1201 Hays Street

Tallahassee, Florida, 32301
(Zip code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Corporation Service Company
By: Carol K Dolor Asst. V.P.
Carol K Dolor (Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors: (Street address ONLY - P.O. Box NOT acceptable)

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TALLAHASSEE, FLORIDA

A. DIRECTORS (Street address only - P.O. Box NOT acceptable)

Chairman: See attached officers/directors rider

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

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SECRETARY OF STATE
TULSA, OKLA

B. OFFICERS (Street address only - P.O. Box NOT acceptable)

President: See attached officers/directors rider

Address: _____

Vice President: _____

Address: _____

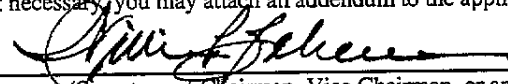
Secretary: _____

Address: _____

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. 
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. William P. Behrens - Chief Executive Officer
(Typed or printed name and capacity of person signing application)

RIDER
Directors and Officers of Investec Ernst & Company

Directors

S. Derek Solomon (Vice Chairman)
One Battery Park Plaza
New York, NY 10004

William P. Behrens
One Battery Park Plaza
New York, NY 10004

J. William Burdett
Level 45, Rialto South Tower
525 Collins Street
Melbourne, Australia 3000

Daniel J. Cristofano
One Battery Park Plaza
New York, NY 10004

Hugh Herman
100 Grayston Drive
Sandown, Sandton, 2196
South Africa

Bernard Kantor
100 Grayston Drive
Sandown, Sandton, 2196
South Africa

Stephen Koseff
100 Grayston Drive
Sandown, Sandton, 2196
South Africa

Eliezer Yones
38 Rothchild Boulevard
Tel Aviv, Israel 61006

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TALLAHASSEE, FLORIDA

Officers

William P. Behrens - Chief Executive Officer
One Battery Park Plaza
New York, NY 10004

S. Derek Solomon - Vice Chairman
One Battery Park Plaza
New York, NY 10004

Daniel J. Cristofano - Chief Operating Officer
One Battery Park Plaza
New York, NY 10004

Lionel C. Bandler - Secretary; Executive Vice President
One Battery Park Plaza
New York, NY 10004

Robert M. Arias - Executive Vice President
One Battery Park Plaza
New York, NY 10004

Steven J. Paraggio - Chief Financial Officer; Senior Vice President
One Battery Park Plaza
New York, NY 10004

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

State of Delaware
Office of the Secretary of State

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I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "INVESTEC ERNST & COMPANY" IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIRST DAY OF JUNE, A.D. 1999.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



Edward J. Freel

Edward J. Freel, Secretary of State

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AUTHENTICATION:

9777108

DATE:

06-01-99