

F9900000 5778

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(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

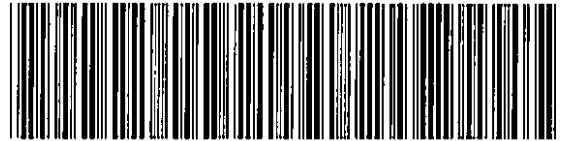
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APR 14 2020

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FLORIDA DEPARTMENT OF STATE
Division of Corporations

March 18, 2020

MAGDELINE MCGEE
PODIATRY INSURANCE COMPANY OF AMERICA
3000 MERIDIAN BLVD., SUITE 400
FRANKLIN, TN 37067

SUBJECT: PODIATRY INSURANCE COMPANY OF AMERICA
Ref. Number: F99000005778

We have received your document for PODIATRY INSURANCE COMPANY OF AMERICA and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

A certificate or a document of similar import evidencing the amendment must be submitted with the application. The certificate should be authenticated as of a date not more than 90 days prior to delivery of the application to the Department of State by the Secretary of State or other official having custody of the records in the jurisdiction under the laws of which it is incorporated, formed, or organized. A translation of the certificate, under oath or affirmation of the translator, must be attached to a certificate which is not in English.

If you have any questions concerning the filing of your document, please call (850) 245-6838.

Cheryl R McNair
Regulatory Specialist II

Letter Number: 220A00005953



3000 Meridian Blvd.
Ste. 400
Franklin, TN 37067
(800) 251-5727
(615) 370-9021 fax
www.picagroup.com

Ms. Cheryl R. McNair
Florida Dept. of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

March 30, 2020

Re: Letter Number: 220A00005953

Dear Ms. McNair,

Thank you for your above captioned letter. Enclosed is Agreement and Plan of Merger and the Amended and Restated Articles of Incorporation, both certified by Illinois, the domiciliary state.

If you require anything additional, please do not hesitate to reach out to me at (800)251-5727, ext. 2226 or maggiemcgee@picagroup.com.

Thank you,

Maggie McGee, JD
Director of Compliance, Asst. Corporate Secretary

/enclosures

COVER LETTER

TO: Amendment Section Division of Corporations

SUBJECT: Podiatry Insurance Company of America

Name of Corporation

DOCUMENT NUMBER: F99000005778

The enclosed Amendment and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Magdeline McGee

Name of Contact Person

Podiatry Insurance Company of America

Firm/Company

3000 Meridian Blvd, Suite 400

Address

Franklin, TN 37067

City/State and Zip Code

compliancefilings@proassurance.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Magdeline McGee

at (800) 251-5727, ext. 2226

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy

☐ \$52.50 Filing Fee,
Certificate of Status &
Certified Copy

Mailing Address:

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

Street Address:

Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

(Pursuant to s. 607.1504, F.S.)

SECTION I

(Document number of corporation (if known))

(Name of corporation as it appears on the records of the Department of State)

(Incorporated under laws of)

(Date authorized to do business in Florida)

SECTION II

incorporation? 12/31/2019

(Name of corporation after the amendment, adding suffix "corporation," "company," or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation)

(If new name is unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

(New duration)

(New jurisdiction)

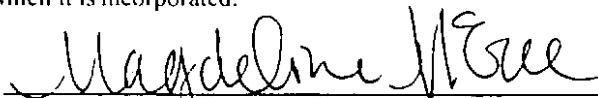
9. If the amendment changes person, title or capacity in accordance with 607.1504 (+), indicate that change:

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<u>Title/ Capacity</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
_____	_____	_____	<input type="checkbox"/> Add
_____	_____	_____	<input type="checkbox"/> Remove
_____	_____	_____	<input type="checkbox"/> Add
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_____	_____	_____	<input type="checkbox"/> Add
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_____	_____	_____	<input type="checkbox"/> Remove

10. Attached is a certificate or document of similar import, evidencing the amendment, authenticated not more than 90 days prior to delivery of the application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the laws of which it is incorporated.



(Signature of a director, president or other officer - if in the hands of a receiver or other court appointed fiduciary, by that fiduciary)

Magdelaine McGee

(Typed or printed name of person signing)

Asst. Secretary

(Title of person signing)

FILING FEE \$35.00

**AGREEMENT AND PLAN OF MERGER
OF
PODIATRY INSURANCE COMPANY OF AMERICA
(AN ILLINOIS STOCK INSURANCE COMPANY)
AND
PACO ASSURANCE COMPANY, INC.
(AN ILLINOIS STOCK INSURANCE COMPANY)**

AGREEMENT AND PLAN OF MERGER is made and entered into by and between Podiatry Insurance Company of America, an Illinois stock insurance company ("**PICA**"), and PACO Assurance Company, Inc., an Illinois stock insurance company ("**PACO**").

WHEREAS, PICA is currently domiciled in the State of Illinois and is licensed to do business as a property and casualty insurer in the State of Illinois, among others;

WHEREAS, PACO is domiciled in the State of Illinois and is licensed to do business as a property and casualty insurer in the State of Illinois, among others;

WHEREAS, it has been proposed that PACO shall merge with and into PICA pursuant to Article X of the Illinois Insurance Code (215 I.L.C.S. 5/), whereby PICA will be the corporation surviving the merger under the name ProAssurance Insurance Company of America ("**Merger**");

WHEREAS, the purpose of the Merger is to combine the surplus and operations of PICA and PACO to enhance security of, and service to be rendered to, the policyholders of both companies;

WHEREAS, the Merger will be reasonable and just to the stockholders of PICA and PACO because all of the outstanding shares of capital stock of PICA and PACO are beneficially owned by ProAssurance Corporation, a Delaware corporation ("ProAssurance"), through ProAssurance's indirect wholly owned subsidiary, namely PRA Professional Liability Group, Inc.; ProAssurance will continue to be the beneficial owner of all of the outstanding capital stock of PICA as the survivor of the Merger;

WHEREAS, the Board of Directors of PICA and PACO have considered and approved the Merger and the terms of this Agreement and Plan of Merger ("**Merger Agreement**") in accordance with the requirements of 215 I.L.C.S. 5/158, and PRA Professional Liability Group, Inc. as sole stockholder of each of PICA and PACO has approved the Merger and the Merger Agreement by its written consent in accordance with 215 I.L.C.S. 5/159; and

NOW, THEREFORE, in consideration of the premises and of the mutual agreements of the parties, being duly approved by a resolution adopted by the Board of Directors of PICA and duly approved by a resolution adopted by the Board of Directors of PACO, this Agreement and 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. Effect of the Merger. As of the Effective Time (hereinafter defined), PACO shall, pursuant to the provisions of 215 I.L.C.S. 5/156, be merged with and into PICA; the separate corporate existence of PACO shall thereupon cease; and PICA shall be the corporation surviving the merger and shall continue to exist as an Illinois stock insurance company under the Illinois Insurance Code (the "**Merger**"). PICA shall hereinafter sometimes be referred to as the "**Surviving Corporation**." At 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 PICA and PACO (collectively referred to as the "**Constituent Corporations**"), and shall be subject to all the restrictions, disabilities and duties of all of the Constituent Corporations; and 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; and 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 any 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 Article X of the Illinois Insurance Code.

2. Regulatory Actions. Prior to and as conditions to the effectuation of this Agreement and Plan of Merger:

(a) PICA and PACO shall have submitted to the Director of Insurance of the State of Illinois (the "**Director**") this Agreement and Plan of Merger and the required affidavits and certificates in accordance with 215 I.L.C.S. 5/162 and the Director shall have approved and filed with the Director's office this Agreement and Plan of Merger together with the affidavits and certificates in accordance with said statute; and

(b) PICA and PACO shall have filed such additional notices and obtained such other approvals as may be required to effect the Merger as herein contemplated under the insurance laws and regulations of the states in which PICA and PACO are licensed as insurers.

3. Effective Time. The Merger shall be and become effective upon the issuance of a Certificate of Merger by the Director, in accordance with 215 I.L.C.S. 5/163. The Constituent Corporations shall use commercially reasonable efforts to cause the Merger to be effective on December 31, 2019. The date and time of such effectiveness is herein referred to as the "Effective Time."

4. Articles of Incorporation of Surviving Corporation; Amendment. The Articles of Incorporation of PICA, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation, except that as of the Effective Time, the Articles of Incorporation of the Surviving Corporation shall be amended in accordance with the Code, as follows:

The Articles of Incorporation shall be amended to reflect the change of the name of the Surviving Corporation by deleting the heading in its entirety and substituting in lieu thereof the following:

RESTATED AND AMENDED
ARTICLES OF INCORPORATION
OF
PROASSURANCE INSURANCE COMPANY OF AMERICA

The Articles of Incorporation shall be amended to reflect the change of the name of the Surviving Corporation by deleting the paragraph titled "Article 1." in its entirety and substituting in lieu thereof the following:

Article 1. The name of the corporation is

PROASSURANCE INSURANCE COMPANY OF AMERICA

5. By-Laws of the Surviving Corporation. The By-Laws of PICA, as in effect immediately prior to the Effective Time, shall be the By-Laws 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/or the By-Laws of the Surviving Corporation and in the manner prescribed by the laws of the State of Illinois.

6. Directors and Officers of Surviving Corporation. The directors of PICA, as of the Effective Time, shall serve as directors of the Surviving Corporation from the Effective Time. If upon the Effective Time, there shall exist one or more vacancies on the Board of Directors of the Surviving Corporation, such vacancies shall be filled in the manner prescribed by the Articles of Incorporation and By-Laws of the Surviving Corporation. The officers of PICA, as of the Effective Time, shall serve as officers of the Surviving Corporation from the Effective Time. Such directors and officers shall hold their directorships and offices, respectively, until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the Articles of Incorporation and By-Laws of the Surviving Corporation.

7. Manner of Converting Shares. The manner and basis of converting the issued and outstanding shares of each Constituent Corporation into shares of the Surviving Corporation and the mode of carrying the Merger into effect are as follows:

(a) each issued and outstanding share of common stock of PACO, as well as each authorized but unissued share, if any, of common stock of PACO, shall be canceled and extinguished;

(b) Each issued and outstanding share of stock in PICA, as well as each authorized but unissued share of stock of PICA, 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.


(c) ProAssurance, through its wholly owned subsidiary, is the beneficial owner of all shares of stock in both of the Constituent Companies, and will be the beneficial owner of all shares of stock of the Surviving Company after the Merger; accordingly, it is not necessary for the stockholder of PACO to receive shares of stock (or any other cash or property) in exchange for the cancellation of its shares in PACO.

[SIGNATURE PAGE TO FOLLOW]


IN WITNESS WHEREOF, the parties have caused this Agreement and Plan of Merger to be executed on this 1st day of November, 2019.

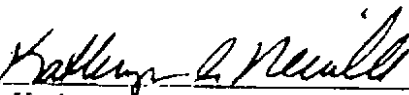
PODIATRY INSURANCE COMPANY OF AMERICA

By: 
Name: Ross E. Taubman
Title: President

By: 
Name: Kathryn A. Neville
Its: Secretary

PACO ASSURANCE COMPANY, INC.

By: 
Name: Ross E. Taubman
Title: President

By: 
Name: Kathryn A. Neville
Its: Secretary

to be effective December 31, 201

