

L100000086/05

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

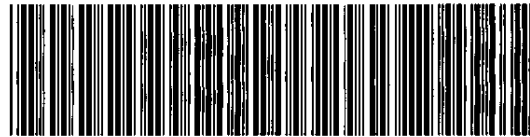
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



400184202794

08/16/10--01023--016 \*\*155.00

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
10 AUG 16 AM 11:07

T. HAMPTON

AUG 17 2010

EXAMINER

ATHENA FUND, LLC  
557 Pocahontas  
Ft. Walton Beach, FL 32547

August 10, 2010

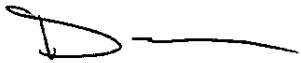
Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, Florida 32314

The Articles of Organization and fees are submitted for filing. Please return all correspondence concerning this matter to:

Darren M. Sneed  
557 Pocahontas  
Fort Walton Beach, Florida 32547

For further information concerning this matter, please call Darren Sneed at 303.526.8306.

Sincerely,



Darren M. Sneed

Enclosed: Check \$100.00 Filing Fee  
30.00 Certified Copy  
25.00 Designation of Registered Agent

10 AUG 16 AM 11:07

**ARTICLES OF ORGANIZATION  
OF  
ATHENA FUND, LLC**

The undersigned hereby certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. We further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

**ARTICLE 1 ~ Name & Street Address & Mailing Address**

The name of the limited liability company shall be **ATHENA FUND, LLC** and its principal place of business shall be 557 Pocahontas Drive, Fort Walton Beach, FL 32547 (County of Okaloosa) but it shall have the power and authority to establish branch offices at such place or places as may be designated by the members. The mailing address for this limited liability company shall be 557 Pocahontas Drive, Fort Walton Beach, FL 32547. Darren M. Sneed, Managing Member, has the authority to verbally change the mailing address when dealing with contracts, brokerage accounts, and any services or acts to conduct business.

**ARTICLE 2 ~ Purposes and Powers**

The general nature of the business or businesses to be transacted and which the limited liability company is authorized to transact, in addition to those

10 AUG 16 AM 11:07

authorized by the laws of the State of Florida, and the powers of the limited liability company, shall be as follows:

1. To engage in any activity or business authorized under the Florida Statutes.
2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things herein set forth to the same extent as a natural person might or could do.
3. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, goodwill, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of the Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department thereof, and to perform and carry out, assign, cancel, or rescind any of such contracts.
5. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated herein otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in such capacity

10 AUG 16 AM 11:07

or under such arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest thereof, and to aid, assist, or participate in any lawful enterprise in connection therewith or incidental to such agency, representation, or service and to render any other service or assistance insofar as it lawfully may under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers herein set forth, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

7. The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers. Nothing herein contained shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under the laws of the State of Florida, lawfully carry on, exercise, or do.

### **ARTICLE 3 ~ Profits and Losses**

(A) Sharing of Profits. The members shall be entitled to the net profits arising from the operation of the limited liability company

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

10 AUG 16 AM 11:07

business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to an equal distributive share of the profits in proportion to the number of units owned by that member.

(B) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business.

(C) In the event of death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company the remaining members shall be allowed to continue the business of the limited liability company.

#### **ARTICLE 4 ~ Duration**

This limited liability company shall exist in perpetuity, or until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

#### **ARTICLE 5 ~ Management**

This is a Member-Managed limited liability company. Management of this limited liability company is reserved unto:

Darren M. Sneed, Managing Member

The Managing Member, Darren M. Sneed, will be responsible for day-to-day management of ATHENA FUND, LLC, including all investment decisions. The

Managing Member will have the authority to buy and sell all types of marketable and non-marketable securities on behalf of ATHENA FUND, LLC. Securities are not limited to, but include: stocks, bonds, and options.

#### **ARTICLE 6 ~ Brokerage**

The Managing Member, Darren M. Sneed, is authorized to determine the brokers or dealers to be used for each securities transaction for ATHENA FUND, LLC. In selecting brokers or dealers to execute transactions, the Managing Member need not solicit competitive bids and does not have an obligation to seek the lowest available commission cost. Research and related services obtained by the use of commissions arising from ATHENA FUND, LLC may be used by the managing member in other investment activities. The Managing Member will take into account the financial stability and reputation of brokerage firms, and the brokerage, research and related services provided by such brokers.

#### **ARTICLE 7 ~ Fiscal Year**

The fiscal year end will be December 31 of each year.

#### **ARTICLE 8 ~ Withdrawals**

Initial capital will be locked out until December 31, 2013. If a member chooses to request a redemption on December 31, 2013, he or she will provide a written notice sixty-days in advance. Once the lockout period has expired, funds may be withdrawn on December 31 of each year and will require a sixty-

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
10 AUG 16 AM 11:07

day notice in writing. Additional capital will be accepted at December 31 of each year after 4pm Central. If additional capital is invested, those funds are subject to a one-year lockout period and sixty day written notice. Withdrawals may be in \$10,000 increments up to the full amount of capital, not restricted by any lockout period.

#### **Article 9 - New Members**

New members may be accepted from time to time and may contribute funds at the prevailing Net Asset Value calculation. New member funds will be subject to a one-year lockout period and require a sixty-day withdrawal notice in writing. All new members and funds will be subject to these Articles of Organization and prior and future Amendments.

#### **ARTICLE 10~ Power of Attorney**

The Managing Member, Darren M. Sneed, is irrevocably appointed the representative and attorney-in-fact to make, execute and file (a) Articles of Organization, (b) Certificate of Designation, (c) any amendments thereof required to reflect any amendments hereof or any change in the membership of ATHENA FUND, LLC or in the capital contributions to of the members, (d) any other amendments thereof required or permitted by law, (e) all other instruments, documents and certificates which may be required by the laws of any jurisdiction in the which ATHENA FUND, LLC does business, or any political subdivision or agency thereof, to effectuate, implement or continue the business and subsisting existence of ATHENA FUND, LLC.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
18 AUG 16 AM 11:07



10 AUG 16 AM 11:07

**ARTICLE 11~ Amendments to Articles of Organization**

The terms and provisions of the Articles or Organization may be modified or amended at any time from time to time with the written consent of the Managing Member so long as the amendment does not reduce the capital account of any member. The Managing Member will notify all members of any amendment prior to filing.

**ARTICLE 12~ Capital Accounts, Allocations and Valuations**

A capital account for each partner will be established and be the responsibility of the managing member to convey this information when requested by any member. A member's capital account shall be credited with the member's original capital contribution, any additional capital contributions, and any net profits allocated to such member, and shall be debited with any net loss allocated to the member, deductions specially allocated to the member and the amount of any distribution.

**ARTICLE 13~ Net Asset Value and Net Asset Value Per Unit**

The Net Asset Value of the Fund and any investment interest therein at any date shall be determined on the accrual basis of accounting:

Securities listed or admitted to trading on a national securities exchange shall

be valued at the last sale price on the date of determination or, if no such price is reported for such date, then at the last reported sale price within the five day period preceding such date; or, if no such price is reported for such period, then at the representative "bid" price at the close of business on the date of determination, or, if no such price is reported for such date, then such price as reported for the last business day prior to the date of determination; or, if neither such last sale price or "bid" price is reported, then at such price as the Managing Member deems to be fair market value. Such price shall be as reported on the composite tape of the New York Stock Exchange or the American Stock Exchange, as applicable, or, if neither is applicable, as reported by any other such exchange on which such Securities are listed or traded, as the Managing Member may determine, in its absolute discretion.

Securities traded in the over the counter market shall be valued at the "last trade" price as reported by the National Association of Securities Dealers Automated Quotation System ("NASDAQ") as of the date of determination or, if no such price is reported for such date, then at the "last trade" price as so reported within the five-day period preceding such date; or, if no such price is reported for such period, then at the representative "bid" price at the close of business on the date of determination, as reported in NASDAQ (or, if not so reported, then as reported by the National Quotation Bureau, Inc.); or, if no such price is reported for such date, then at such price as so reported for the last business day prior to the date of determination; or, if neither such last trade price nor such bid price is so reported, then at such price as the Managing Member deems to be fair market value.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
10 AUG 16 AM 11:07

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

10 AUG 16 AM 11:07

Securities held short shall be valued in the manner described above, as applicable, except that the "asked" price shall be substituted for the "bid" price where applicable. The value of Securities held short shall be treated as a liability of the Fund and, together with the amount of any margin or other loans on account hereof, shall be subtracted from the Fund's assets in determining asset value.

Options for the purchase or sale of Securities shall be valued as described above, as applicable. Premiums from the sale of options written by the Company shall be included in the assets of the Company and the market value of such options shall be included as a liability of the Company.

Short-term money market instruments and bank deposits shall be valued at cost (together with accrued and unpaid interest) or market, depending on the type of investment, as the Managing Member shall deem appropriate.

The value or amount of any other assets (except goodwill, which shall be given no value) and of liabilities of the Fund shall be as determined in good faith by the Managing Member in the exercise of its absolute discretion. The foregoing valuations may be modified by the Managing Member in its sole discretion, if and to the extent that it shall determine that such modifications are advisable in order to reflect market or liquidity conditions, reserves necessary or appropriate to reflect contingencies or liabilities or other factors affecting value.

In determining the amount of the Fund's liabilities for the purposes of the calculation of Net Asset Value, the Managing Member may estimate expenses of a regular or recurring nature during a given period and accrue the estimated

10 AUG 16 AM 11:07

expenses evenly over such period.

The Net Asset Value Per Unit is initially equal to \$10, and shall thereafter equal the amount of a limited partner would have in his or her capital account had he or she invested \$10 at the inception of the Fund. For purposes of determining the number of Units corresponding to a particular Member Interest:

- withdrawals shall be deemed to be a redemption of a number of Units equal to the aggregate dollar amount withdrawn by a member divided by the Net Asset Value Per Unit as of the date of such withdrawal; and
- additional capital contributions shall be deemed to be an issuance of a number of Units equal to the aggregate dollar amount of such additional capital contribution divided by the Net Asset Value Per Unit as of the date of such withdrawal.

Any amounts of profits allocated to the Managing Member shall be deemed to be a capital contribution by the Managing Member resulting in the assignment of a corresponding number Units. (determined in the manner described above).

**ARTICLE 14 ~ Initial Registered Office and Registered Agent**

The address of the initial principal office of the limited liability company is 557 Pocahontas Drive, Fort Walton Beach, County of Okaloosa, State of Florida 32547, and the name of its initial registered agent at such address is

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

10 AUG 16 AM 11:07

Darren M. Sneed.

The undersigned, being one of the original members of the limited liability company, hereby certifies that the foregoing constitutes the Articles of Organization of **ATHENA FUND, LLC** executed by the undersigned on the date indicated.



Darren M. Sneed

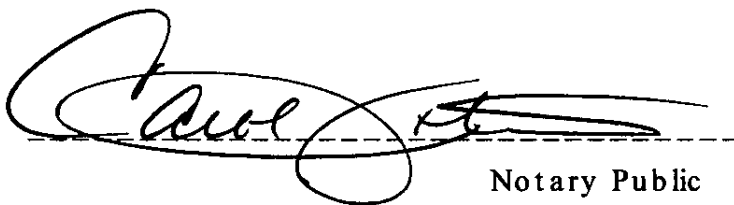
STATE OF FLORIDA

COUNTY OF OKALOOSA

8-11-10

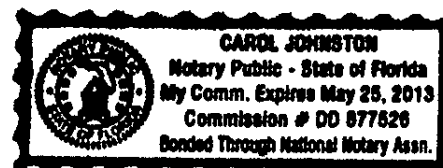
Date

The foregoing instrument was acknowledged before me this  
11<sup>th</sup> day of August 2010, by Darren M. Sneed.



Notary Public

My Commission Expires:



Personally known to me

Produced

as

identification

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

10 AUG 16 AM 11:07

**CERTIFICATE OF DESIGNATION  
OF  
REGISTERED AGENT / REGISTERED OFFICE**

Pursuant to the provisions of Section 608.415 or 608.507, Florida Statutes, the undersigned limited liability company submits the following statement to designate registered office and registered agent in the State of Florida:

1. Name: The name of the limited liability company is  
**ATHENA FUND, LLC**
2. Registered Office: The address of the registered office of the limited liability company is 557 Pocahontas Drive, Fort Walton Beach, County of Okaloosa, State of Florida 32547.
3. Registered Agent: **Darren M. Sneed** is appointed, and by his signature below accepts appointment, to act as the Registered Agent of **ATHENA FUND, LLC**.

Having been named as registered agent and to accept service of process for the above-stated limited liability company at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

  
-----  
Darren M. Sneed