

L10578

Florida Department of State
Division of Corporations
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PROTECTIVE CAPITAL STRUCTURES CORP.

Certificate of Status	0
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Corporate Filing Menu

Help

Articles of Amendment
to
Articles of Incorporation
of

Protectiva Capital Structures Corp.

(Name of corporation as currently filed with the Florida Dept. of State)

L10578

(Document number of corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

The Corporation hereby amends Article IV to authorize 50,000,000
shares of Series B Preferred Shares, par value of each class of shares
shall remain \$0.001.

CERTIFICATE OF DESIGNATION OF SERIES B PREFERRED SHARES:

Note: See attached.

(1) Certificate of Designation

(2) Series B Preferred Stock - Description

(Attach additional pages if necessary)

If an amendment provides for exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself: (if not applicable, indicate N/A)

(continued)

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The date of each amendment(s) adoption: 12-2-08

Effective date if applicable: 12-2-08
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☐ The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval by

(voting group)"

☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signature



(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

G. Carol Johnson

(Typed or printed name of person signing)

President and CEO

(Title of person signing)

FILING FEE: \$35

CERTIFICATE OF DESIGNATION
OF
SERIES B PREFERRED SHARES
OF
PROTECTIVE CAPITAL STRUCTURES CORP.

The holders of the Series B Preferred Shares par value [\$.001] (the "Preferred Shares") of PROTECTIVE CAPITAL STRUCTURES CORP. (the "Company") shall have the following rights and preferences:

1. Designation and Amount. The number of shares constituting the series of Preferred Shares shall be 50,000,000 which number may be increased (but not above the total number of authorized shares of Preferred Shares) or decreased (but not below the number of shares of Preferred Shares then outstanding) by resolution of the Board of Directors.

2. Dividends.

The one-time Preferred Share issuance shall be payable as dividends on January 30, 2009. The common stock holders of record on December 10, 2008 shall be entitled to receive the Preferred Shares on January 30, 2009.

A dividend will be paid on the Preferred Shares, which will have an annual coupon of 2.5% to be paid in stock or cash, at the Company's option. The value of the Preferred Shares shall be based on the year end results or \$4.8 million.

3. Conversion.

At the option of the Company, any time after issuance, each share of Preferred Shares can be converted into \$1.00 of the Company common stock. For purposes of the conversion, the value of the common stock of the Company will be determined by the average of the closing price for the Company's common stock as quoted on the Pink Sheets electronic quotation system for the 30 days immediately preceding the conversion date.

**Protective Capital Structures Corp.
Series B Preferred Dividend Shares**

Confidential

The following is a description of the Series B Preferred Dividend Shares.

Size of Offering

50,000,000 Shares of Series B Preferred Dividend Shares ("Preferred Shares") @ \$1.00 per share.

Issuer

Protective Capital Structures Corp. ("PCSO")
1300 N. Market Street, Suite 304, Wilmington, DE 19801 (302) 225-8160

Record Date

December 10, 2008

Issue Date

January 30, 2009

Dividend

The dividend will be paid in Preferred Shares, which will have an annual coupon of 2.5% to be paid in stock or cash, at the Company's option. The value of the Preferred Shares shall be based on 2008 year end results or \$4.8 million.

Ratio

The ratio of distribution will be 20 shares of Preferred Shares for every 100,000 shares of Protective Capital Structures Corp. common stock. The minimum shares issued shall be one ("1"). There will be no fractional shares.

Purpose

The purpose is to issue dividends to the common stock holders. The one-time Preferred Share issuance shall be payable as dividends on January 30, 2009. The common stock holders of record on December 10, 2008 shall be entitled to receive the Preferred Shares on January 30, 2009.

Conversion

At the option of the Company, any time after issuance, each share of Preferred Shares can be converted into \$1.00 of the Company common stock. For purposes of the conversion, the value of the common stock of the Company will be determined by the average of the closing price for the Company's common stock as quoted on the Pink Sheets electronic quotation system for the 30 days immediately preceding the conversion date.

OTC Listing

The Preferred Stock may be eligible for OTC QX listing in the future.