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Florida Dept of State



October 2, 2008

FLORIDA DEPARTMENT OF STATE

Division of Corporations

FRACTIONAL YACHT MANAGEMENT, INC.

PO BOX 541867

MERRITT ISLAND, FL 32954-1867

SUBJECT: FRACTIONAL YACHT MANAGEMENT, INC.

REF: P01000034639

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The date of adoption of each amendment must be included in the document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6925.

Teresa Brown
Regulatory Specialist II

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Letter Number: 108A00052349

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To: Florida Department of State
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ATTN: TERESA BROWN/AMENDMENTS

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

From: J. Patrick Anderson, Esquire

Our File No.: 207-0371

Subject: Fractional Yacht Management, Inc.; Document No. P01000034639

COMMENTS:

Teresa,

As we discussed, attached are the Articles of Amendment concerning Fractional Yacht Management, Inc., Electronic Filing Cover Sheet originally faxed on September 30, 2008 and refaxed on October 1, 2008, and a copy of your letter dated October 2, 2008. **PLEASE FILE THE AMENDMENT AS OF OCTOBER 1, 2008,** and fax the Certificate to my attention.  

If you have any questions at all concerning this filing, please call me at (321) 984-3300 or e-mail me at ppawliw@fresehanzen.com. Thank you for your assistance in this matter.

If you do not receive all pages as shown above, please contact Phyllis Pawliw at (321) 984-3300.

THE ATTACHED DOCUMENTS MAY CONTAIN CONFIDENTIAL INFORMATION INTENDED ONLY FOR THE USE OF THE INDIVIDUAL NAMED ABOVE. IF YOU ARE NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY REVIEW, DISSEMINATION OR COPYING OF THIS COMMUNICATION IS PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE. THANK YOU!

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**ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF FRACTIONAL YACHT MANAGEMENT, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Articles of Incorporation of Fractional Yacht Management, Inc. (the "Corporation") were amended by the Corporation's Shareholders on September 29, 2008, effective October 1, 2008. The Corporation is filing these Articles of Amendment to Articles of Incorporation pursuant to Florida Statutes Section 607.1006.

1. The name of the Corporation is Fractional Yacht Management, Inc.
2. Article II of the Articles of Incorporation of the Corporation is amended and restated to read as follows:

"ARTICLE II - PRINCIPAL OFFICE"

The street address of the principal place of business of the Corporation is 2460 North Courtenay Parkway, Suite 212, Merritt Island, Florida 32953. The mailing address of the Corporation is P.O. Box 541867, Merritt Island, Florida 32954-1867."

3. Article IV of the Articles of Incorporation of the Corporation is amended and restated to read as follows:

"ARTICLE IV - SHARES"

The Corporation is authorized to issue 20,000,000 shares of \$.001 par value common stock, and 3,000 shares of \$.001 par value preferred stock.

The preferred stock shall entitle the holders thereof to receive out of the surplus of the Corporation a non-cumulative dividend at the rate of 6% per annum on the paid in capital with respect to such stock, payable annually, before any dividend shall be set apart or paid on the common stock for such year, and the remainder of the surplus or net earnings applicable to the payment of dividends shall be distributed as dividends among the holders of the common stock, as and when the Board of Directors determines. Upon dissolution,

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whether voluntary or involuntary, the holders of preferred stock shall first be entitled to receive, out of the net assets of the Corporation, unpaid accumulated dividends without interest. All of the assets and funds, if any, thereafter remaining shall be distributed among the holders of the common stock. In all other respects, the rights attendant to common stock and preferred stock, once issued, shall be identical in all respects.

Each share of common stock of the Corporation which is currently issued and outstanding as of the effective date of this amendment is hereby changed into 5359.23 fully paid and nonassessable shares of common stock of the Corporation and each holder of record of a certificate(s) for one or more shares of the common stock of the Corporation as of the effective date of this amendment shall be entitled to receive, upon surrender of such certificate(s), certificates representing 5359.23 shares of common stock of the Corporation for each 1 share of common stock represented by the certificate(s) of such holder."

4. Article V of the Articles of Incorporation of the Corporation is amended and restated to read as follows:

"ARTICLE V - DIRECTOR

The Director of this corporation shall be:

Mark A. Casburn
P.O. Box 541867
Merritt Island, Florida 32954-1867."

5. Article VI of the Articles of Incorporation of the Corporation is amended and restated to read as follows:

"ARTICLE VI - REGISTERED AGENT

The name and Florida street address of the registered agent is:

J. Patrick Anderson
930 S. Harbor City Boulevard, Suite 505
Melbourne, Florida 32901."

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6. The foregoing amendments to the Articles of Incorporation were voted on by the Shareholders of the Corporation entitled to vote on the matter and the number of votes cast by the Shareholders was sufficient for approval.

IN WITNESS WHEREOF, the undersigned officer of this Corporation has acknowledged and executed these Articles of Amendment on the 29th of September, 2008.

FRACTIONAL YACHT MANAGEMENT, INC.

By: 
Mark A. Calburn, President/CEO

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