

P01000050838

**Florida Department of State
Division of Corporations
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MERGER OR SHARE EXCHANGE

AERO PRODUCTS HOLDINGS, INC.

Certificate of Status	0
Certified Copy	1
Page Count	01
Estimated Charge	\$78.75

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ARTICLES OF MERGER
Merger Sheet

MERGING:

AERO ACQUISITION, INC., a Florida corporation, document number
P02000116279

INTO

AERO PRODUCTS HOLDINGS, INC., a Florida entity, P01000050838

File date: December 19, 2002

Corporate Specialist: Karen Gibson

12/27/2002

15:17

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NO. 330

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Department of State 12/28/2002 2:44 PAGE 1/1 RightFAX



FLORIDA DEPARTMENT OF STATE

Jim Smith
Secretary of State

December 26, 2002

AERO PRODUCTS HOLDINGS, INC.
2655 SOUTH BAYSHORE DRIVE
SUITE 800
MIAMI, FL 33133

SUBJECT: AERO PRODUCTS HOLDINGS, INC.
REF: P01000050838

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.

12-19-02

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 incorporator(s) cannot be amended or changed. Please correct your document accordingly.

PLEASE COMPLETE THE ADDRESS FOR THE NEW REGISTERED AGENT. THE ADDRESS LISTS N. MERIDIAN STREET, HOWEVER THERE IS NO STREET NUMBER LISTED.

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) 245-6906.

Darlene Connell
Document Specialist

FAX Aud. #: H02000239467
Letter Number: 702A00067462

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.

12-19-02



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State

December 23, 2002

AERO PRODUCTS HOLDINGS, INC.
2665 SOUTH BAYSHORE DRIVE
SUITE 800
MIAMI, FL 33133

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.

12-19-02

SUBJECT: AERO PRODUCTS HOLDINGS, INC.
REF: PQ1000050838

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The document is illegible and not acceptable for imaging.

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

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Darlene Connell
Document Specialist

FAX Aud. #: H02000239467
Letter Number: 902A00067158

PLEASE GIVE ORIGINAL SUBMISSION
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12-19-02



FLORIDA DEPARTMENT OF STATE
Jim Smith
Secretary of State

December 20, 2002

AERO PRODUCTS HOLDINGS, INC.
2665 SOUTH BAYSHORE DRIVE
SUITE 800
MIAMI, FL 33133

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.
12-19-02

SUBJECT: AERO PRODUCTS HOLDINGS, INC.
REF: P01000050838

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.

Section 607.1101(3)(a), Florida Statutes provides that a plan of merger may set forth amendments to, or a restatement of the articles of incorporation of the surviving corporation. Therefore, if the articles of incorporation of the merging corporation will become the articles of incorporation of the surviving corporation, please add an exhibit titled Restated Articles of Incorporation which include the provisions of the restated articles currently in effect for the surviving corporation. If the registered agent is also changing, the signature of the new agent is required, along with a statement that he/she is familiar with and accepts the obligations of the position.

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) 245-6906.

Darlene Connell
Document Specialist

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Letter Number: 402A00066858

PLEASE GIVE ORIGINAL SUBMISSION
DATE AS FILE DATE.
12-19-02

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ARTICLES OF MERGER

of

AERO ACQUISITION, INC.
(a Florida corporation)

with and into

AERO PRODUCTS HOLDINGS, INC.
(a Florida corporation)

Pursuant to Sections 607.0120 and 607.1105 of the Florida Business Corporation Act ("Florida BCA")

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

It is hereby certified that:

1. The constituent corporations (the "Constituent Corporations") participating in the merger herein certified are:
 - (i) Aero Acquisition, Inc., which is incorporated under the laws of the State of Florida (the "Company"); and
 - (ii) Aero Products Holdings, Inc., which is incorporated under the laws of the State of Florida (the "Surviving Corporation").
2. A copy of the Plan of Merger for the merger is attached hereto as Exhibit "A" and is incorporated by reference as if fully set forth herein.
3. The terms of the Plan of Merger have been approved by each of the Constituent Corporations. The shareholders of each of the Constituent Corporations entitled to vote on the Merger Agreement approved and adopted the terms of the Plan of Merger by written consent given by the sole shareholder of the Company on November 1, 2002 and the holders of more than a majority of the Surviving Corporation's Common Stock effective as of October 30, 2002, each in accordance with the provisions of Section 607.0704 of the Florida BCA.
4. The corporation surviving the merger herein certified is Aero Products Holdings, Inc., which will continue its existence as the Surviving Corporation under the name "Aero Products Holdings, Inc." upon the effective date of said merger pursuant to the provisions of the Florida BCA.
5. The effective date of the Merger shall be the date of filing of these Articles of Merger.

[signature page follows]

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12/27/2002

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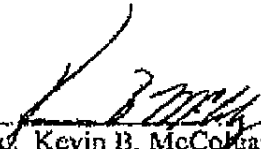
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IN AFFIRMATION WHEREOF, these Articles of Merger, pursuant to Section 607.0120 of the Florida BCA are hereby signed on behalf of the Surviving Corporation by its President and on behalf of the Company by its President.

Dated: December 19, 2002

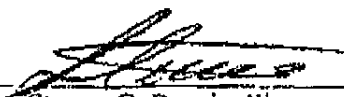
The Surviving Corporation:

Aero Products Holdings, Inc.
a Florida corporation

By: 
Name: Kevin B. McCollgan
Title: President

The Company:

Aero Acquisition, Inc.
a Florida corporation

By: 
Name: Steven G. Puccinelli
Title: President

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Exhibit "A"

PLAN OF MERGER

The terms of this Plan of Merger (this "Plan") have been adopted and approved by **AERO ACQUISITION, INC.**, a Florida corporation (the "Company") and **AERO PRODUCTS HOLDINGS, INC.**, a Florida corporation (the "Surviving Corporation").

RECITALS

The Company, the Surviving Corporation and Aero Products Holdings, Inc., a Delaware corporation ("Buyer") are parties to that certain Agreement and Plan of Merger, dated as of November 1, 2002 (the "Merger Agreement").

The boards of directors and shareholders of the Company and the Surviving Corporation have determined that it is advisable and in the best interests of each such corporation and its respective shareholders that the Company be merged with and into the Surviving Corporation (the "Merger") on the terms and subject to the conditions set forth herein.

ARTICLE I The Merger

At the Effective Time (as defined in Article V hereof), the Company shall be merged with and into the Surviving Corporation in accordance with the Florida Business Corporation Act, and the separate existence of the Company shall cease and the Surviving Corporation shall continue as the surviving corporation under the laws of the State of Florida.

ARTICLE II The Surviving Corporation

A. At the Effective Time, the Restated Articles of Incorporation of the Company, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation, as restated to reflect the name of the Surviving Corporation as Aero Products Holdings, Inc. (a copy of which is attached hereto as Attachment I).

B. At the Effective Time, the Bylaws of the Company, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation, until thereafter altered, amended or repealed in accordance with applicable laws and the Articles of Incorporation and Bylaws of the Surviving Corporation.

ARTICLE III Manner and Basis of Converting Shares

A. At the Effective Time, each share of common stock of the Company issued and outstanding immediately prior to the Effective Time shall be automatically converted into one fully paid and nonassessable share of common stock of the Surviving Corporation, par value \$0.01 per share (the "Common Stock"), which shall be the only outstanding common stock of the Surviving Corporation immediately following the Effective Time.

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B. At the Effective Time, each share of Common Stock held in treasury, shall, by virtue of the Merger and without any action on the part of the holder thereof, be canceled and extinguished without any conversion thereof, and no consideration shall be delivered in exchange therefor.

C. At the Effective Time, each share of Common Stock that is owned by Buyer, the Company or any other subsidiary of Buyer immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be canceled and extinguished without any conversion thereof, and no consideration shall be delivered in exchange therefor.

D. At the Effective Time, each share of Common Stock issued and outstanding immediately prior to the Effective Time (other than shares held in treasury, or owned by Buyer, the Company, or any other subsidiary of Buyer) shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into the right to receive an amount equal to the quotient obtained by dividing (A) the Purchase Price (as defined in Attachment II to this Plan) by (B) the number of shares of Common Stock issued and outstanding immediately prior to the Effective Time.

ARTICLE IV
Effect of Merger

At the Effective Time, all property, rights, privileges, powers and franchises of the Company and the Surviving Corporation shall vest in the Surviving Corporation, and all liabilities and obligations of the Company and the Surviving Corporation shall become liabilities and obligations of the Surviving Corporation.

ARTICLE V
Effective Time

As used in this Agreement, the term "Effective Time" shall mean the date and time of filing of Articles of Merger with the Department of State of the State of Florida, with respect to the Merger.

[END OF DOCUMENT]

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Attachment II

Purchase Price

As payment in full for the Common Stock being acquired in the Merger, Buyer shall pay to the Shareholders, the sum of (i) Two Hundred Thirty-One Million, Five Hundred Thousand Dollars (\$231,500,000) minus (ii) (A) the amount of Funded Indebtedness as of the Closing Date (after giving effect to any reduction of such Funded Indebtedness on the Closing Date by the application of Available Cash), and (B) the payments to be made by the Surviving Corporation concurrent with the Closing pursuant to the Surviving Corporation's Equity Participation Agreements with Kevin McColgan and Bill Brouse, plus (iii) the net amount of Available Cash (after giving effect to any application of Available Cash to reduce Funded Indebtedness on the Closing Date), it being understood and agreed that, pursuant to Section 10.8 of the Merger Agreement, all expenses incurred by the Surviving Corporation or any of its Shareholders or Subsidiaries prior to Closing in connection with the negotiation, execution and consummation of this Agreement and unpaid on or prior to the Closing Date shall be for the account of the Shareholders.

For purposes of this Attachment II, the following terms shall have the meanings indicated:

"Available Cash" means all Cash held by the Surviving Corporation and the Subsidiary as of midnight on the day before the Closing Date.

"Cash" means cash and cash equivalents (including marketable securities and short term investments) calculated in accordance with GAAP.

"Closing" means the closing of the transactions contemplated by the Merger Agreement that shall take place on the Closing Date.

"Closing Date" means, subject to the satisfaction or waiver of all conditions set forth in Article 6 of the Merger Agreement (excluding conditions that cannot be satisfied by their terms until the Closing Date), (a) the later of (i) December 13, 2002, and (ii) the second business day after satisfaction or waiver of all such conditions, or (b) such other date as shall be agreed upon by the Shareholders' Representative and the Buyer.

"Funded Indebtedness" means (without duplication) the aggregate amount (including the current portions thereof) of all (i) indebtedness for money borrowed from others, purchase money indebtedness and capitalized lease obligations of the Surviving Corporation and the Subsidiaries, (ii) indebtedness of the type described in clause (i) above guaranteed, directly or indirectly, in any manner by the Surviving Corporation or either Subsidiary, but excluding endorsements of checks and other instruments in the ordinary course, (iii) interest expense accrued but unpaid on or relating to any of such indebtedness, and (iv) fees or expenses due lenders, prepayment penalties or premiums incurred in connection with the repayment thereof.

"GAAP" means generally accepted accounting principles as in effect in the United States of America as consistently applied by the Surviving Corporation.

"Shareholder" means each shareholder of the Surviving Corporation immediately prior to the Closing.

"Subsidiary" means each of Aero Products International, Inc. and Aero Products International Limited.

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AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
AERO PRODUCTS HOLDINGS, INC.

ARTICLE ONE

The name of corporation shall be Aero Products Holdings, Inc.

ARTICLE TWO

The street address of the principal office of the corporation is c/o Investcorp, Inc., 280 Park Avenue, New York, NY 10166.

ARTICLE THREE

The purpose for which the corporation is organized is any lawful purpose.

ARTICLE FOUR

The number of shares of stock that the corporation is authorized to issue is 1000 (one thousand) shares of common stock, each having a par value of \$0.01. Each issued and outstanding share of common stock shall be entitled to one vote on each matter submitted to a vote at a meeting of the shareholders.

ARTICLE FIVE

The name and address of the registered agent in Florida is CorpDirect Agents, Inc., 103 N. Meridian Street, Lower Level, Tallahassee, FL 32301.

ARTICLE SIX

The Corporation shall indemnify any present or former officer or director, or person exercising any duties of an officer or director, and shall advance expenses on behalf of any such officer, director or other person, in each case, to the fullest extent now or hereafter permitted by law.

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Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.



Date: October 29, 2002

National Corporate Research, Ltd.
Registered Agent

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