

P01000104760

Paul Brodsky
801 Laurel Oak Drive
Suite 610
Naples, FL 34108

FILED
01 OCT 29 PM 12:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

000004657190--7
-10/29/01--01061--006
*****78.75 *****78.75

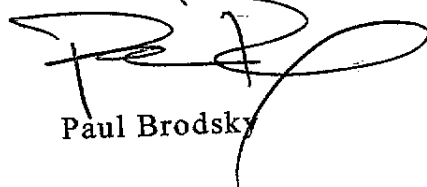
Re: Spyglass Capital Trading Offshore Company

Dear Sirs or Madams:

Enclosed, please find original and copy of Articles of Incorporation for the above captioned corporation. Also, please find acceptance of Appointment by Registered Agent.

Please date stamp the enclosed copy and return to me at the above address. Enclosed is my check in the amount of \$78.75 to cover the cost.

Sincerely,


Paul Brodsky

10-30-01
KCC

ARTICLES OF INCORPORATION
OF
SPYGLASS CAPITAL TRADING OFFSHORE COMPANY

FILED
01 OCT 29 PM 12:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act hereby accepts the following Articles of Incorporation:

ARTICLE I
NAME

The name of the corporation is SPYGLASS CAPITAL TRADING OFFSHORE COMPANY.

ARTICLE II
DURATION

The term of existence of the corporation is perpetual.

ARTICLE III
PURPOSE

The corporation may transact any and all lawful business for which corporations may be incorporated under the Florida General Corporation Act.

ARTICLE IV
CAPITAL STOCK

The corporation is authorized to issue 1,000 shares of no par value common stock, which shall be designated "Common Shares".

ARTICLE V
PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI
INITIAL REGISTERED OFFICE AND AGENT

The street and address of the initial registered office of this Corporation is: 801 Laurel Oak Drive, Suite 610, Naples, FL 34108.

The name of the initial registered agent of this corporation at that address is: Paul Brodsky.

The principal mailing address of the corporation at this time is: 801 Laurel Oak Drive, Suite 610, Naples, FL 34108.

ARTICLE VII
INITIAL BOARD OF DIRECTORS

The corporation shall have 1 director initially. The name and address of the initial director of the corporation is:

Paul Brodsky
801 Laurel Oak Drive
Suite 610
Naples, FL 34108

ARTICLE VIII
INCORPORATOR

The name and address of the person signing these Articles is:

Paul Brodsky
801 Laurel Oak Drive
Suite 610
Naples, FL 34108

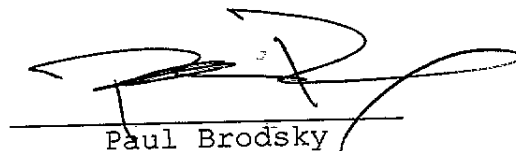
ARTICLE IX
BY-LAWS

The initial By-Laws of this Corporation shall be adopted by the directors. By-Laws shall be adopted, altered, amended or repealed from time to time by either the shareholders or the Board of Directors, but the board of directors shall not alter, amend or repeal any By-Law adopted by the Shareholders if the Shareholders specifically provide that such By-Laws are not subject to amendment or repeal by the Directors.

ARTICLE X
AMENDMENT

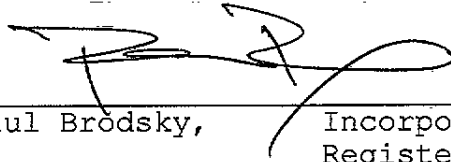
The Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 23rd day of October, 2001.


Paul Brodsky

SPYGLASS CAPITAL TRADING OFFSHORE COMPANY
ACCEPTANCE OF APPOINTMENT BY REGISTERED AGENT

Pursuant to the provisions of the Florida General Corporation act, the undersigned does hereby accept his appointment as registered agent on who process may be served within the State of Florida for the proposed domestic corporation named in the foregoing Articles of Incorporation.



Paul Brodsky,

Incorporator and
Registered Agent

FILED
01 OCT 29 PM 12:24
SECRETARY OF STATE
TALLAHASSEE, FLORIDA