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**ARTICLES OF AMENDMENT
DESIGNATING THE PREFERENCES AND RIGHTS
OF
SERIES A PREFERRED STOCK
AND
SERIES B PREFERRED STOCK
OF
OXIRA MEDICAL, INC.**

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Pursuant to Section 607.0602 of the Florida Business Corporation Act

Oxira Medical, Inc., a Florida corporation (hereinafter called the "**Company**"), hereby certifies that on January 10, 2008, pursuant to the authority expressly vested in the Board of Directors of the Company by the Articles of Incorporation, as amended (the "**Articles of Incorporation**"), and in accordance with the provisions of Sections 607.0602 of the Florida Business Corporation Act, the Board of Directors has duly adopted the following Articles of Amendment:

- I. The name of the corporation is OXIRA MEDICAL, INC.
- II. The Following Designation of **SERIES A PREFERRED STOCK** is hereby adopted:

RESOLVED, that, pursuant to Article Four of the Amended Articles of Incorporation (which authorizes 5,000,000 shares of preferred stock, \$.001 par value per share ("**Preferred Stock**")), the Board of Directors hereby fixes the powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions, of a series of the Preferred Stock to be designated the Series A Preferred Stock.

RESOLVED, that each share of such series of the Series A Preferred Stock shall rank equally in all respects and shall be subject to the following provisions:

1. *Number and Designation.* One Million Five Hundred Thousand (1,500,000) shares of the Preferred Stock of the Company shall be designated as Series A Preferred Stock (the "**Series A Preferred Stock**").

2. *Rank.* The Series A Preferred Stock shall, with respect to rights on liquidation, dissolution and winding up, rank (i) senior to all classes of the Company's common stock, \$.01 par value per share ("**Common Stock**"), and to each other class of capital stock of the Company or series of Preferred Stock of the Company established hereafter by the Board of Directors of the Company, the terms of which do not expressly provide that it ranks senior to, or on a parity with, the Series A Preferred Stock as to rights on liquidation, winding-up and dissolution of the Company (the securities in this clause (i) collectively referred to as "**Junior Securities**"); and (ii) on a parity with each other class of capital stock of the Company or series of Preferred Stock of the Company established hereafter by the Board of Directors of the Company, the terms of which expressly provide that such class or series will rank on a parity with the Series A Preferred Stock as to rights on liquidation, winding-up and

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dissolution (the securities in this clause (ii) collectively referred to as "**Parity Securities**"). The respective definitions of Junior Securities and Parity Securities shall also include any rights or options exercisable for or convertible into any of the Junior Securities and Parity Securities, as the case may be.

3. *Dividends.* The Series A Preferred Stock shall not be entitled to receive or be paid dividends unless specifically authorized by the Board of Directors of the Company.

4. *Liquidation Preference.* (a) In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any payment or distribution of the assets of the Company (whether capital or surplus) shall be made to or set apart for the holders of Junior Securities, the holder of each share of Series A Preferred Stock shall be entitled to receive an amount per share equal to One Dollar (\$1.00) per share, and such holders shall not be entitled to any further payment. If, upon any liquidation, dissolution or winding up of the Company, the assets of the Company, or proceeds thereof, distributable among the holders of the shares of Series A Preferred Stock shall be insufficient to pay in full the preferential amount aforesaid and liquidating payments on any Parity Securities, then such assets, or the proceeds thereof, shall be distributed among the holders of shares of Series A Preferred Stock and any such Parity Securities ratably in accordance with the respective amounts that would be payable on such shares of Series A Preferred Stock and any such Parity Securities if all amounts payable thereon were paid in full. Solely for the purposes of this paragraph 4, neither the sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property or assets of the Company nor the consolidation or merger of the Company with or into one or more other entities shall be deemed to be a liquidation, dissolution or winding-up of the Company.

(b) Subject to the rights of the holders of any Parity Securities, after payment shall have been made in full to the holders of the Series A Preferred Stock, as provided in this paragraph 4, any other series or class or classes of Junior Securities shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed to holders of capital stock of the Company, and the holders of the Series A Preferred Stock shall not be entitled to share therein.

5. *Redemption Rights.* The Series A Preferred Stock will not be subject to any right of redemption by the Company or the Holders of Series A Preferred Stock.

6. *Conversion.* (a) Mandatory Conversion. If the Company's Common Stock is listed on a national securities exchange, Nasdaq or the over-the-counter bulletin board, and the closing price of the Common Stock is equal to or greater than \$1.50 for five consecutive trading days, then if any of the Series A Preferred Stock is outstanding, each share of outstanding Series A Preferred Stock shall convert into one (1) share of Common Stock. Any such conversion shall be deemed to have been

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effected, without further action by any party, immediately after the close of business on the first business day after the condition set forth in the immediately preceding paragraph has been satisfied. The shares of Common Stock issuable upon mandatory conversion will be issued to the record holders of the Series A Preferred Stock.

(b) Conversion at the Option of the Holder. Subject to the provisions of this paragraph 6, each holder of shares of Series A Preferred Stock shall have the right, at any time and from time to time, at such holder's option, to convert all but not part of its outstanding shares of Series A Preferred Stock, into one (1) fully paid and non-assessable share of Common Stock for each share of Series A Preferred Stock. In order to exercise the conversion privilege set forth in paragraph 6(b), the holder of the shares of Series A Preferred Stock to be converted shall surrender the certificate representing such shares at the office of the Company, with a written notice of election to convert completed and signed. A conversion pursuant to this paragraph 6(b) shall be deemed to have been effected immediately prior to the close of business on the date on which the certificates for shares of Series A Preferred Stock shall have been surrendered and such notice received by the Company as aforesaid. The shares of Common Stock issuable upon such conversion will be issued to the record holders of the Series A Preferred Stock. Effective upon such conversion, the shares of Series A Preferred Stock so converted shall no longer be deemed to be outstanding, and all rights of a holder with respect to such shares surrendered for conversion shall immediately terminate except the right to receive the Common Stock.

(c) As promptly as practicable after the surrender by the holder of the certificates for shares of Series A Preferred Stock as aforesaid, the Company shall issue and shall deliver to such holder a certificate or certificates for the whole number of shares of Common Stock issuable upon the conversion of such shares. All shares of Common Stock delivered upon conversion of the Series A Preferred Stock will upon delivery be duly and validly issued and fully paid and non-assessable, free of all liens and charges and not subject to any preemptive rights.

(d) The Company covenants that it will at all times reserve and keep available, free from preemptive rights, such number of its authorized but unissued shares of Common Stock as shall be required for the purpose of effecting conversion of the Series A Preferred Stock. Prior to the delivery of any securities which the Company shall be obligated to deliver upon conversion of the Series A Preferred Stock, the Company shall endeavor to comply with all applicable federal and state laws and regulations which require action to be taken by the Company

(e) The Company will pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of shares of Common Stock on conversion of the Series A Preferred Stock pursuant hereto.

(f) In connection with the conversion of any shares of Series A Preferred Stock, no fractional shares of Common Stock shall be issued, but in lieu thereof the Company shall round up any fractional shares to the nearest whole number of shares of Common Stock.

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(g) Upon conversion of the shares of Series A Preferred Stock, the shares so converted will be canceled and returned to the status of authorized but un-issued shares of Preferred Stock.

7. *Voting Rights.* (a) Except as otherwise provided in paragraph 7(b) or as required by law, each holder of Series A Preferred Stock shall be entitled to vote on all matters and shall be entitled to one vote per share of Series A Preferred Stock. Except as otherwise expressly provided herein or as required by law, the holders of shares of Series A Preferred Stock and Common Stock shall vote together as a single class on all matters.

(b) In addition, so long as any of the Series A Preferred Stock is outstanding, the affirmative vote of the holders of a majority of the outstanding shares of Series A Preferred Stock, voting together as a single class, shall be necessary to: (i) amend, alter or repeal any provision of the Amended Articles of Incorporation (whether by amendment, merger or otherwise) or the Bylaws so as to adversely affect the preferences, rights or powers of the Series A Preferred Stock, including, without limitation, the voting powers and liquidation preference of the Series A Preferred Stock, or change the Series A Preferred Stock into any other securities, cash or other property or (ii) issue any additional Series A Preferred Stock or create, authorize or issue any capital stock that ranks prior to the Series A Preferred Stock with respect to or upon liquidation, dissolution, winding up or otherwise. Except as otherwise required by law, the vote of holders of shares of Common Stock shall not be necessary to accomplish any of the actions contemplated by this paragraph 7(b).

III. The following designation of **SERIES B PREFERRED STOCK** is hereby adopted:

RESOLVED, that, pursuant to Article Four of the Amended Articles of Incorporation (which authorizes 5,000,000 shares of preferred stock, \$.001 par value per share ("**Preferred Stock**")), the Board of Directors hereby fixes the powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions, of a series of the Preferred Stock to be designated the Series B Preferred Stock.

RESOLVED, that each share of such series of the Series B Preferred Stock shall rank equally in all respects and shall be subject to the following provisions:

1. *Number and Designation.* One Million (1,000,000) shares of the Preferred Stock of the Company shall be designated as Series B Preferred Stock (the "**Series B Preferred Stock**").

2. *Rank.* The Series B Preferred Stock shall, with respect to rights on liquidation, dissolution and winding up, rank (i) junior to the Company's Series A Preferred Stock, (ii) senior to all classes of the Company's common stock, \$.01 par

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value per share ("**Common Stock**"), and to each other class of capital stock of the Company or series of Preferred Stock of the Company established hereafter by the Board of Directors of the Company, the terms of which do not expressly provide that it ranks senior to, or on a parity with, the Series B Preferred Stock as to rights on liquidation, winding-up and dissolution of the Company (the securities in this clause (ii) collectively referred to as "**Junior Securities**"); and (iii) on a parity with each other class of capital stock of the Company or series of Preferred Stock of the Company established hereafter by the Board of Directors of the Company, the terms of which expressly provide that such class or series will rank on a parity with the Series B Preferred Stock as to rights on liquidation, winding-up and dissolution (the securities in this clause (iii) collectively referred to as "**Parity Securities**"). The respective definitions of Junior Securities and Parity Securities shall also include any rights or options exercisable for or convertible into any of the Junior Securities and Parity Securities, as the case may be.

3. *Dividends.* The Series B Preferred Stock shall not be entitled to receive or be paid dividends unless specifically authorized by the Board of Directors of the Company.

4. *Liquidation Preference.* (a) In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any payment or distribution of the assets of the Company (whether capital or surplus) shall be made to or set apart for the holders of Junior Securities, the holder of each share of Series B Preferred Stock shall be entitled to receive an amount per share equal to One Dollar (\$1.55) per share, and such holders shall not be entitled to any further payment. If, upon any liquidation, dissolution or winding up of the Company, the assets of the Company, or proceeds thereof, distributable among the holders of the shares of Series B Preferred Stock shall be insufficient to pay in full the preferential amount aforesaid and liquidating payments on any Parity Securities, then such assets, or the proceeds thereof, shall be distributed among the holders of shares of Series B Preferred Stock and any such Parity Securities ratably in accordance with the respective amounts that would be payable on such shares of Series B Preferred Stock and any such Parity Securities if all amounts payable thereon were paid in full. Solely for the purposes of this paragraph 4, neither the sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property or assets of the Company nor the consolidation or merger of the Company with or into one or more other entities shall be deemed to be a liquidation, dissolution or winding-up of the Company.

(b) Subject to the rights of the holders of any Parity Securities, after payment shall have been made in full to the holders of the Series B Preferred Stock, as provided in this paragraph 4, any other series or class or classes of Junior Securities shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed to holders of capital stock of the Company, and the holders of the Series B Preferred Stock shall not be entitled to share therein.

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5. *Redemption Rights.* The Series B Preferred Stock will not be subject to any right of redemption by the Company or the Holders of Series B Preferred Stock.

6. *Conversion.* (a) Mandatory Conversion. If the Company's Common Stock is listed on a national securities exchange, Nasdaq or the over-the-counter bulletin board, and the closing price of the Common Stock is equal to or greater than \$1.50 for five consecutive trading days, then if any of the Series B Preferred Stock is outstanding, each share of outstanding Series B Preferred Stock shall convert into one (1) share of Common Stock. Any such conversion shall be deemed to have been effected, without further action by any party, immediately after the close of business on the first business day after the condition set forth in the immediately preceding paragraph has been satisfied. The shares of Common Stock issuable upon mandatory conversion will be issued to the record holders of the Series B Preferred Stock.

(b) Conversion at the Option of the Holder. Subject to the provisions of this paragraph 6, each holder of shares of Series B Preferred Stock shall have the right, at any time and from time to time, at such holder's option, to convert all but not part of its outstanding shares of Series B Preferred Stock, into one (1) fully paid and non-assessable share of Common Stock for each share of Series B Preferred Stock. In order to exercise the conversion privilege set forth in paragraph 6(b), the holder of the shares of Series B Preferred Stock to be converted shall surrender the certificate representing such shares at the office of the Company, with a written notice of election to convert completed and signed. A conversion pursuant to this paragraph 6(b) shall be deemed to have been effected immediately prior to the close of business on the date on which the certificates for shares of Series B Preferred Stock shall have been surrendered and such notice received by the Company as aforesaid. The shares of Common Stock issuable upon such conversion will be issued to the record holders of the Series B Preferred Stock. Effective upon such conversion, the shares of Series B Preferred Stock so converted shall no longer be deemed to be outstanding, and all rights of a holder with respect to such shares surrendered for conversion shall immediately terminate except the right to receive the Common Stock.

(c) As promptly as practicable after the surrender by the holder of the certificates for shares of Series B Preferred Stock as aforesaid, the Company shall issue and shall deliver to such holder a certificate or certificates for the whole number of shares of Common Stock issuable upon the conversion of such shares. All shares of Common Stock delivered upon conversion of the Series B Preferred Stock will upon delivery be duly and validly issued and fully paid and non-assessable, free of all liens and charges and not subject to any preemptive rights.

(d) The Company covenants that it will at all times reserve and keep available, free from preemptive rights, such number of its authorized but unissued shares of Common Stock as shall be required for the purpose of effecting conversion of the Series B Preferred Stock. Prior to the delivery of any securities which the Company shall be obligated to deliver upon conversion of the Series B Preferred

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Stock, the Company shall endeavor to comply with all applicable federal and state laws and regulations which require action to be taken by the Company

(c) The Company will pay any and all documentary stamp or similar issue or transfer taxes payable in respect of the issue or delivery of shares of Common Stock on conversion of the Series B Preferred Stock pursuant hereto.

(f) In connection with the conversion of any shares of Series B Preferred Stock, no fractional shares of Common Stock shall be issued, but in lieu thereof the Company shall round up any fractional shares to the nearest whole number of shares of Common Stock.

(g) Upon conversion of the shares of Series B Preferred Stock, the shares so converted will be canceled and returned to the status of authorized but un-issued shares of Preferred Stock.

7. *Voting Rights.* (a) Except as otherwise provided in paragraph 7(b) or as required by law, each holder of Series B Preferred Stock shall be entitled to vote on all matters and shall be entitled to one vote per share of Series B Preferred Stock. Except as otherwise expressly provided herein or as required by law, the holders of shares of Series B Preferred Stock and Common Stock shall vote together as a single class on all matters.

(b) In addition, so long as any of the Series B Preferred Stock is outstanding, the affirmative vote of the holders of a majority of the outstanding shares of Series B Preferred Stock, voting together as a single class, shall be necessary to: (i) amend, alter or repeal any provision of the Amended Articles of Incorporation (whether by amendment, merger or otherwise) or the Bylaws so as to adversely affect the preferences, rights or powers of the Series B Preferred Stock, including, without limitation, the voting powers and liquidation preference of the Series B Preferred Stock, or change the Series B Preferred Stock into any other securities, cash or other property or (ii) issue any additional Series B Preferred Stock or create, authorize or issue any capital stock that ranks prior to the Series B Preferred Stock with respect to or upon liquidation, dissolution, winding up or otherwise. Except as otherwise required by law, the vote of holders of shares of Common Stock shall not be necessary to accomplish any of the actions contemplated by this paragraph 7(b).

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IN WITNESS WHEREOF, Oxira Medical, Inc. has caused these Articles of Amendment designating the rights and preferences of Series A preferred stock and Series B preferred stock to be executed this 10 day of January, 2008.

OXIRA MEDICAL, INC.

By: _____

John S. Goss
Chief Executive Officer and President

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