

From:

02/02/2005 16:33 #191 P.001/006

Division of Corporations

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Florida Department of State  
Division of Corporations  
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To:  
Division of Corporations  
Fax Number : (850) 205-0380

From:  
Account Name : NATIONAL CORPORATE RESEARCH, LTD.  
Account Number : I20000000088  
Phone : (800) 221-0102  
Fax Number : (212) 564-6083

*Att: Susan Payne*  
*\* This filing must be effected as of 1/31/05.*  
*Thanks for all your help Susan.*  
*Ann Marie Cummins*

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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

Ceptor Research And Development Company

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$78.75

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TALLAHASSEE, FLORIDA

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**ARTICLES OF MERGER**  
(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

**First:** The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (if known/ applicable)
Ceptor Research And Development Company	Delaware	

**Second:** The name and jurisdiction of merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (if known/ applicable)
Ceptor Corporation	Florida	

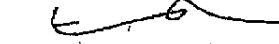
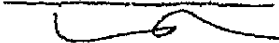
**Third:** The Plan of Merger is attached.

**Fourth:** The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

**Fifth:** The Plan of Merger was adopted by the shareholders of the surviving corporation on January 27, 2005.

**Sixth:** The Plan of Merger was adopted by the shareholders of the merging corporation on January 27, 2005.

**Seventh: SIGNATURES FOR EACH CORPORATION**

<u>Name of Corporation</u>	<u>Signature</u>	<u>Typed or Printed Name of Individual &amp; Title</u>
Ceptor Corporation		William Parsley, Chief Executive Officer
Ceptor Research And Development Company		William Parsley, Chief Executive Officer

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## **PLAN OF MERGER**

(Merger of subsidiary corporation(s))

The following plan of merger is submitted in compliance with section 607.1104, F.S. and in accordance with the laws of any other applicable jurisdiction of incorporation.

The name and jurisdiction of the parent corporation owning at least 80 percent of the outstanding shares of each class of the subsidiary corporation:

<u>Name</u>	<u>Jurisdiction</u>
<u>Ceptor Corporation</u>	<u>Florida</u>

The name and jurisdiction of each subsidiary corporation:

<u>Name</u>	<u>Jurisdiction</u>
<u>Ceptor Research And Development Company</u>	<u>Delaware</u>

The manner and basis of converting the shares of the subsidiary or parent into shares, obligations, or other securities of the parent or any other corporation or, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations, and other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows:

Each share of common stock, par value \$0.0001 per share, or share of preferred stock, par value \$0.0001 per share, of CepTor Corporation which shall be issued and outstanding immediately prior to the effective time of the merger shall be converted into one issued and outstanding share of common stock, par value \$0.0001 per share, or share of preferred stock, par value \$0.0001 per share, of CepTor Research and Development Company, the surviving corporation, respectively, and from and after the effective time of the merger, the holders of all said issued and outstanding shares of stock of CepTor Corporation shall automatically be and become holders of shares of the surviving corporation upon the basis above specified, whether or not certificates representing said shares are then issued and delivered.

After the effective time of the merger, each holder of record of any outstanding certificate or certificates theretofore representing stock of CepTor Corporation may surrender the same to the surviving corporation at its office in Hunt Valley, Maryland, and such holder shall be entitled upon such surrender to receive in exchange therefor a certificate or certificates representing the number of shares of common or preferred stock of the surviving corporation equal to the number of shares of common or preferred stock of CepTor Corporation, respectively, represented by such surrendered certificates (the "Conversion Amount"). Until so surrendered, each outstanding certificate which prior to the effective time of the merger represented one or more shares of stock of CepTor Corporation shall be deemed for all corporate purposes to evidence ownership of shares of stock of the surviving corporation equal to the Conversion Amount.

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**No pro rata issuance of the shares of stock of CepTor Research and Development Company which are owned by CepTor Corporation immediately prior to the effective time of the merger shall be made, and such shares shall be surrendered and extinguished.**

Other provisions relating to the merger are as follows:

**Immediately following the effective time of the merger, the members of the board of directors and officers of CepTor Corporation immediately before the effective time of the merger shall be the members of the Board of Directors and corresponding officers of the surviving corporation.**

**From and after the effective time of the merger, the assets and liabilities of CepTor Corporation and of CepTor Research and Development Company shall be entered on the books of the surviving corporation at the amounts at which they are carried at such time on the respective books of CepTor Corporation and of CepTor Research and Development Company subject to such inter-corporate adjustments or eliminations, if any, as may be required to give effect to the merger.**

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