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BASIC AMENDMENT

GLOBAL PARTNERS GROUP, INC.

Certificate of Status	0
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August 12, 2004

FAX COVER SHEET

To: Division of Corporations
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From: Alison Lichter, Paralegal

Fax: 850-205-0383

Re: (((H04000165841 3)))

Tel#: 850-245-6939

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Message: Attached you will find an Electronic Filing Cover Sheet along with Articles of Amendment for filing under the above-referenced fax audit number. Please process this filing at your earliest convenience and do not hesitate to contact me should you have any questions or require additional information.

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**ARTICLES OF AMENDMENT
TO ARTICLES OF INCORPORATION
OF
GLOBAL PARTNERS GROUP, INC.
FOR
DESIGNATION OF PREFERENCES, RIGHTS AND LIMITATIONS
OF CONVERTIBLE VARIABLE RATE PARTICIPATING PREFERRED STOCK**

Pursuant to the provisions of Sections 607.0602 and 607.1006 of the Florida Business Corporation Act, Global Partners Group, Inc. (the "Company"), a corporation organized and existing under the Florida Business Corporation Act, hereby adopts the following Articles of Amendment to its Articles of Incorporation. The amendment was adopted by unanimous written consent of the Board of Directors on June 17, 2004.

FIRST: Designation of Convertible Variable Rate Participating Preferred Stock

Of the 500,000 shares of Preferred Stock, par value \$0.001 per share, authorized pursuant to Article IV of the Company's Articles of Incorporation, 80,000 of such shares are hereby designated as the Convertible Variable Rate Participating Preferred Stock (the "Preferred Stock").

The powers, designations, preferences, and relative, participating, optional or other special rights of the Preferred Stock authorized hereunder and the qualifications, limitations and restrictions of such preferences and rights are as set forth on Exhibit "A" hereto.

IN WITNESS WHEREOF, these Articles of Amendment of Incorporation have been executed by the undersigned duly authorized officer of the Company as of the 11 day of August 2004.

GLOBAL PARTNERS GROUP, INC.

By: 

Matthias Konig
President

THIS DOCUMENT PREPARED BY:

Dale S. Bergman, Esq.
Kluger, Peretz, Kaplan & Berlin, P.L.
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EXHIBIT "A"**Terms of Convertible Variable Rate Participating Preferred Stock**

Section 1. Designation, Amount and Par Value. The series of preferred stock shall be designated as Convertible Variable Rate Participating Preferred Stock (the "Preferred Stock") and the number of shares so designated shall be 80,000; Each share of Preferred Stock shall have a par value of \$.001.

Section 2. Dividends.

(a) Holders of the Preferred Stock (each a "Holder" and collectively, the "Holders") shall be entitled to receive, when and as declared by the Board of Directors out of funds legally available therefore, and the Company shall pay, cumulative dividends calculated and payable as follows:

(i) In each calendar month commencing on the first full calendar month after the Original Issue Date (as defined in Section 8) where the NAIB division ("NAIB") of Global Partners Securities, Inc. ("GPSI"), a subsidiary of Global Partners Group, Inc. (the "Company") has trading revenues (as determined by the Company's Chief Financial Officer, whose conclusion shall be final and binding) in excess of \$175,000, the Holders shall be entitled to receive Variable Rate Participating Preferred Dividends ("VRPP Dividends") equal to the amount of trading revenues, minus \$175,000, up to a maximum of \$225,000 (the "Initial Excess Amount") less a series of five sequential tiered reductions ("Tiered Reductions"), where the first Tiered Reduction reduces the Initial Excess Amount by such percentage and each subsequent Tiered Reduction reduces the Initial Excess Amount as reduced by prior Tiered Reductions by such percentage. The Tiered Reductions are as follows:

1. Clearing Fee - 15%
2. Trade and Supervisor Split - 45%
3. Trading Support Fee - 20%
4. Overhead Expense - 25%
5. Company Share - 50%

By way of example and not by way of limitation, if the Initial Excess Amount for a calendar month is \$100,000, the VRPP Dividends payable to the Holders for such month would be \$14,025, calculated as follows:

	<u>Beginning Amount</u>	<u>Fee/Split</u>	<u>Ending Amount</u>
Clearing Fee	\$100,000	\$15,000	\$85,000
Trader and Supervisor Split	\$ 85,000	\$38,250	\$46,750
Trading Support Fee	\$ 46,750	\$ 9,350	\$37,400
Overhead Expense	\$ 37,400	\$ 9,350	\$28,050
Company Share	\$ 28,050	\$14,025	\$14,025

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(ii) At the end of every 12 month period commencing 12 full calendar months after the Original Issue Date, VRPP Dividends will be recalculated on a monthly basis for such 12 month period without using a maximum Initial Excess Amount. The maximum additional VRPP Dividends payable pursuant to this Section 2(a)(ii) shall equal the total of (A) the sum of the amounts by which the Initial Excess Amount exceeds \$225,000 in each month during the period where it exceeds \$225,000, less (B) the sum amounts by which the Initial Excess Amount is less than \$225,000 in each month during the period where it is less than \$225,000.

(iii) Notwithstanding anything contained in this Section 2(a), the Holders shall be entitled to receive, commencing in the fourth calendar month after the Original Issue Date a minimum monthly VRPP Dividend of \$.04166 per share and a minimum annual VRPP Dividend of \$.50 per share.

(b) All monthly dividends shall be payable on or before the 15th day of the calendar month following the month for which they are calculated and all dividends calculated on a 12 month basis shall be payable 45 days after the expiration of such 12 month period. All dividends shall be accrued and/or paid, as the case may be ratably among the Holders, based on the number of shares held by each Holder.

Section 3. Voting Rights. Except as otherwise required by law, the Preferred Stock shall have not voting rights.

Section 4. Liquidation. Upon any liquidation, dissolution or winding-up of the Company, where voluntary or involuntary (a "Liquidation"), the Holders shall be entitled to receive out of the assets of the Company, whether such assets are capital or surplus, for each share of preferred Stock an amount equal to \$5.00 per share plus all accrued but unpaid dividends per share, whether declared or not, before any distribution or payment shall be made to the holders of any Junior Securities (as defined in Section 8) and if the assets of the Company shall be insufficient to pay in full such amounts, then the entire assets to be distributed to the Holders shall be distributed among the Holders ratably in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full. The Company shall mail written notice of any such Liquidation, not less than 45 days prior to the payment date state therein, to each record Holder.

Section 5. Conversion.

(a) Conversion at Option of Holder. In the event that during any three month period after the Original Issuance Date, the Company sells Common Stock or other securities convertible into or exercisable for Common Stock, (other than pursuant to the exercise of stock options or similar rights under employee benefit plans) which generates gross proceeds exceeding \$1,000,000 (a "Qualified Offering") then the Company shall give the Holders notice thereof, and the Holders shall have a period of 30 days from the giving of such notice to convert their Preferred Stock, in whole or in part at a conversion price equal to the lower of \$5.00 ("the Initial Conversion Price") as subject to adjustment herein, or 90% of the actual or assumed per share price for Common Stock sold in the Qualified Offering. Holders shall effect conversions

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by surrendering the certificate or certificates representing the shares of Preferred Stock to be converted to the Company, together with the form of conversion notice attached hereto as Exhibit "A" (a "Conversion Notice"). Each Conversion Notice shall specify the number of shares of Preferred Stock to be converted and the date on which such conversion is to be effected, which date may not be prior to the date the Holder delivers such Conversion Notice by facsimile (the "Conversion Date"). If no Conversion Date is specified in a Conversion Notice, the Conversion Date shall be the date that the Conversion Notice is deemed delivered hereunder. If the Holder is converting less than all shares of Preferred Stock represented by the certificate or certificates tendered by the Holder with the Conversion Notice, or if a conversion hereunder cannot be effected in full for any reason, the Company shall promptly deliver to such Holder a certificate for such a number of shares of Preferred Stock as have not been converted.

(b) If the Company, at any time while any shares of Preferred Stock are outstanding, shall (i) pay a stock dividend or otherwise make a distribution or distributions on shares of its Junior Securities or *pari passu* securities payable in shares of Common Stock, (ii) subdivide outstanding shares of Common Stock into a larger number of shares, (iii) combine outstanding shares of Common Stock into a smaller number of shares, or (iv) issue by reclassification of shares of Common Stock any shares of capital stock of the Company, the Initial Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock outstanding before such event and of which the denominator shall be the number of shares of Common Stock outstanding after such event. Any adjustment made pursuant to this Section 5(b) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision combination or reclassification.

(c) Whenever the Conversion Price is adjusted pursuant to Section 5(b) shall promptly mail to each Holder, a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

(d) In case of any reclassification of the Common Stock, or any compulsory share exchange pursuant to which the Common Stock is converted into other securities, cash or property, the Holders of Preferred Stock then outstanding shall have the right thereafter to convert such shares only into the shares of stock and other securities, cash and property receivable upon or deemed to be held by holders of Common Stock following such reclassification or share exchange, and the Holders of the Preferred Stock shall be entitled upon such event to receive such amount of securities, cash or property as a holder of the number of shares of the Common Stock of the Company into which such shares of Preferred Stock could have been converted immediately prior to such reclassification or share exchange would have been entitled. This provision shall similarly apply to successive reclassifications or share exchanges.

(e) If (i) the Company shall declare a dividend (or any other distribution) on its Common Stock, (ii) the Company shall declare a special nonrecurring cash dividend on or a redemption of its Common Stock, (iii) the Company shall authorize the granting to all holders of

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the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (iv) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock of the Company, any consolidation or merger to which the Company, or any compulsory share of exchange whereby the Common Stock is converted into other securities, cash or property, or (v) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company; then the Company shall cause to be filed at each office or agency maintained for the purpose of conversion of Preferred Stock, and shall cause to be mailed to the Holders at their last addresses as they shall appear upon the stock books of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (A) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (B) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer, or share exchange; provided, however, that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. Holders are entitled to convert shares of Preferred Stock during the 20-day period commencing the date of such notice to the effective date of the event triggering such notice.

(f) The Company covenants that it will at all times reserve and keep available out of its authorized and unissued Common Stock solely for the purpose of issuance upon conversion of Preferred Stock and payment of dividends on Preferred Stock, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of persons other than the Holders, not less than such number of shares of Common Stock as shall (subject to any additional requirements of the Company as to reservation of such shares set in the Purchase Agreement) be issuable (taking into account the adjustments of Section 5) upon the conversion of all outstanding shares of Preferred Stock and payment of dividends hereunder. The Company covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued and fully paid and nonassessable.

(g) Shares of Preferred Stock converted into Common Stock shall be canceled. The Company may not reissue any shares of Preferred Stock.

(h) Any and all notices of other communications or deliveries to be provided by the Holders of the Preferred Stock hereunder, including, without limitation, any Conversion Notice, shall be in writing and delivered personally, by facsimile or sent by a nationally recognized overnight courier service, addressed to the attention of the Chief Executive Officer of the Company at the facsimile telephone number or address of the principal place of business of the Company as set forth in the Purchase Agreement. Any and all notices of other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by facsimile or sent by a nationally recognized overnight courier service, addressed to each Holder at the facsimile telephone number or address of such Holder appearing on the

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books of the Company, or if no such facsimile telephone number or address appears, at the principal place of business of the Holder. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile telephone number specified in this Section (i) upon receipt, if sent by a nationally recognized overnight courier service, or (iii) upon actual receipt by the party to whom such notice is required to be given.

Section 6. Redemption at the Holder's Option

(a) Commencing one year from the Original Issue Date, each Holder has the right, exercisable at the sole option of such Holder, to require the Company to redeem all or a portion of the Preferred Stock, in minimum increments of 20,000 shares, then held by such Holder for a redemption price, in cash, equal to the sum of \$5.00 per share plus accrued but unpaid dividends. Such redemption right may be exercised upon at least 180 days' notice given to the Company by Holder during the first 15 days of each calendar quarter. Notwithstanding the foregoing, if the Company fails to pay dividends to Holder for a period of three consecutive months, notice of redemption may be given without regard to such time restrictions. On or prior to the date fixed for redemption, the Holder shall surrender a certificate or certificates evidencing the Preferred Stock being redeemed duly endorsed for transfer to the Company.

Section 7. Redemption at the Company's Option. The Company shall have the right, exercisable at any time after the Original Issuance Date upon 30 days' notice (an "Optional Redemption Notice") given to the Holders of the Preferred Stock to redeem all or any portion of the shares of Preferred Stock (minimum 20,000 shares), which have not previously been converted or redeemed, at a price equal to \$5.00 per share, plus accrued and unpaid dividends. In the event an Optional Redemption Notice is given during the first two years after the Original Issue Date, the redemption price will be increased by an amount equal to \$0.25 per share for each full calendar quarter the Preferred Stock is outstanding prior to redemption, less dividends per share paid prior to and accrued but unpaid dividends paid upon redemption. On or prior to the date fixed for redemption, the Holder shall surrender a certificate or certificates evidencing the Preferred Stock being redeemed duly endorsed for transfer to the Company.

Section 8. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Common Stock" means the Company's common stock, par value \$.001 per share, and stock of any other class into which such shares may hereafter have been reclassified or changed.

"Junior Securities" means the Common Stock and all other equity securities of the Company which are junior in rights and liquidation preference to the Preferred Stock.

"Original Issue Date" shall mean June 24, 2004.

"Person" means a corporation, an association, a partnership, organization, a business, an individual, a government or political subdivision thereof or a governmental agency.

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"Purchase Agreement" means the Preferred Stock Subscription Agreement, dated as of June 17, 2004, between the Company and the original Holder of the Preferred Stock.

"Underlying Shares" means, collectively, the shares of Common Stock into which the shares of Preferred Stock are convertible and the shares of Common Stock issuable upon payment of dividends thereon in accordance with the terms hereof.

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EXHIBIT "A"

NOTICE OF CONVERSION

(To be Executed by the Registered Holder
in order to convert shares of Preferred Stock)

The undersigned hereby elects to convert the number of shares of Convertible Variable Rate Participation Preferred Stock indicated below, into shares of Common Stock, par value \$__ per share (the "Common Stock"), of Global Partners Group, Inc. (the "Company") according to the conditions hereof, as of the date written below. If shares are to be issued in the name of a person other than undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates and opinions as reasonably requested by the Company in accordance therewith. No fee will be charged to the Holder for any conversion, except for such transfer taxes, if any.

Conversion calculations:

Date of Effect Conversion_____
Number of Shares of Preferred Stock to be Converted_____
Number of Shares of Common Stock to Be Issued_____
Applicable Conversion Price_____
Signature_____
Name_____
Address

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