

Division of Corporations

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DIVISION OF CORPORATIONS

**MERGER OR SHARE EXCHANGE**  
**SENDTEC ACQUISITION, INC.**

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STATE OF FLORIDA  
ARTICLES OF MERGER

OF

SENDTEC, INC.,  
A FLORIDA CORPORATION,

INTO

SENDTEC ACQUISITION, INC.,  
A FLORIDA CORPORATION, AND  
A WHOLLY-OWNED SUBSIDIARY OF

theglobe.com, inc.  
A DELAWARE CORPORATION

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to (i) Section 607.1105 of the Florida Business Corporation Act (the "FBCA") and (ii) the Agreement and Plan of Merger, dated as of August 31, 2004, among the parties hereto (the "Merger Agreement"), the undersigned entities adopt the following Articles of Merger:

FIRST: The Plan of Merger is as follows:

(1) Sendtec, Inc., a Florida corporation ("SendTec" or the "Disappearing Corporation"), shall be merged with and into Sendtec Acquisition, Inc., a Florida corporation ("SendTec Acquisition" or the "Surviving Corporation"), which shall be the surviving corporation (the "Merger"). SendTec Acquisition is a wholly-owned subsidiary of theglobe.com, inc. a Delaware corporation (the "Globe").

(2) On the date of filing of these Articles of Merger (the "Effective Date"), each share of SendTec's common stock that is issued and outstanding immediately before the Effective Date shall be converted, by virtue of the Merger, into the right to receive:

(i) 4.3394232 shares of the Globe's common stock, \$.001 par value ("Common Stock");

(ii) 0.0433942 shares of the Globe's Series H Automatically Converting Preferred Stock, \$.001 par value;

(iii) a cash payment of One Dollar and 48.78/100 (\$1.4878);

(iv) 1/4,032,794 of the amount payable under a One Million Nine Dollars and 9/100 (\$1,000,009.09) subordinated promissory note; and

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(v) upon attainment by the Surviving Corporation of the performance criteria set forth on Exhibit "A" hereto, a warrant to acquire 1/4,032,794 of the total number of shares in the earn out pool that are earned by the Target Shareholders in accordance with Exhibit "A" hereto.

(3) On the Effective Date, each option representing the right to acquire shares of the capital stock of SendTec that was issued and outstanding immediately prior to the Effective Date shall be canceled, extinguished and converted into and represent the right to receive an option to acquire shares of the Globe's Common Stock in the manner set forth on Schedule I hereto.

(4) The Articles of Incorporation of SendTec Acquisition as in effect immediately prior to the Effective Date of the Merger shall be the Articles of Incorporation of the Surviving Corporation until the same shall be amended in accordance with the FBCA. On the Effective Date, the separate existence of SendTec shall cease and the Surviving Corporation's Articles of Incorporation shall be amended to change the name of the Surviving Corporation to SendTec, Inc.

SECOND: The Merger Agreement and the Plan of Merger were approved by unanimous written consent of the Board of Directors of the Disappearing Corporation on August 31, 2004 and by the requisite vote of the shareholders of the Disappearing Corporation in accordance with the applicable provisions of Chapter 607 of the FBCA on September 1, 2004. The Board of Directors of SendTec Acquisition and the Globe approved the Merger Agreement and the Plan of Merger on August 31, 2004. Approval of the Merger by the respective stockholders of the Surviving Corporation and the Globe was not necessary under applicable law.

THIRD: The Effective Date of the Merger is the date on which these Articles of Merger are filed with the Department of State of the State of Florida.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

Sep. 1. 2004 3:09PM SENDTEC

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Signed this 1st day of September, 2004.

SENDTEC, INC.,  
a Florida corporation

By   
Name: Paul Soltoff  
Title: CEO

SENDTEC ACQUISITION INC., a Florida  
corporation

By \_\_\_\_\_  
Name: Edward A. Cespedes  
Title: President

THEGLOBE.COM, INC., a Delaware  
corporation

By \_\_\_\_\_  
Name: Edward A. Cespedes  
Title: President

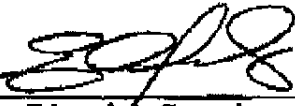
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Signed this 1st day of September, 2004.

SENDTEC, INC.,  
a Florida corporation

By \_\_\_\_\_  
Name: Paul Soltoff  
Title: CEO

SENDTEC ACQUISITION INC., a Florida  
corporation

By  \_\_\_\_\_  
Name: Edward A. Cespedes  
Title: President

THEGLOBE.COM, INC., a Delaware  
corporation

By  \_\_\_\_\_  
Name: Edward A. Cespedes  
Title: President

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EXHIBIT "A"

**Earn Out Warrants; Performance Criteria**

**2005 Forecasted Operating Income.** The target operating income of SendTec for the one year period ending December 31, 2005, shall be Ten Million One Hundred Twenty Five Thousand Dollars (\$10,125,000) (the "Forecasted 2005 Operating Income").

**Manner and Timing of Computation.** For purposes of this Agreement, "Operating Income" shall mean the Company's [SendTec] operating income (before interest, taxes, depreciation and amortization) as determined in accordance with U.S. generally accepted accounting principles (GAAP) as consistently applied with the Company's historical financial statements for the fiscal years ended December 31, 2002 and 2003, and exclusive of any amounts arising out of purchase accounting adjustments as a result of the Merger as determined by the firm of independent certified public accountants engaged by the Globe for purposes of its own audit ("Accountants"). Upon filing of the Globe's 10-K or 10-KSB for the fiscal year ended December 31, 2005, the actual Operating Income of the Company for the year ended December 31, 2005 shall be promptly determined by the Accountants (the "Actual 2005 Operating Income") and communicated in writing to the Globe and the Shareholders' Representative.

**Earn Out Warrants.** Subject to Section 2.11 of the Merger Agreement relating to any dissenting Target Shareholders, Earn Out Warrants to acquire up to two million five hundred thousand (2,500,000) shares of the Globe's Common Stock may be potentially issued pursuant to this Earn Out Pool (i.e. if 5% of the Target Shareholders dissent, then the maximum number of shares of Globe Common Stock that could be issued from the Earn Out Pool would be reduced by 5% to 2,375,000). Each such warrant shall represent the right to acquire one share of Common Stock at the exercise price of twenty seven cents (\$.27) per share (the "Exercise Price"), shall have a five year term and shall otherwise be in the form attached as Exhibit "E" to the Merger Agreement. Until earned, the Exercise Price and number of potentially issuable Earn Out Warrants shall be subject to adjustment for stock splits, stock combinations and the like in the same manner as is provided for such adjustments in Sections 3 and 4 of the form of Earn Out Warrant. To the extent earned, the Earn Out Warrants shall be issued in the manner set forth in Section 2.6(a)(v) of the Merger Agreement. To the extent issuable, the Earn Out Warrants shall be issued promptly after determination of the Actual 2005 Operating Income. The aggregate amount of Earn Out Warrants, if any, shall be determined as follows:

all Earn Out Warrants (for an aggregate of 2,500,000 shares) shall be issued if the Actual 2005 Operating Income is at least ten (10) percent greater than the Forecasted 2005 Operating Income;

In the event the Actual 2005 Operating Income is greater than the Forecasted 2005 Operating Income but less than ten percent greater, then the number of Earn Out Warrants otherwise issuable shall be determined by multiplying 2,500,000 by ten (10) percent for each full one (1) percent that the Actual 2005 Operating Income exceeds the Forecasted 2005 Operating Income. For example, if the Actual 2005 Operating Income is equal to 106.2 % of the Forecasted 2005 Operating Income, then the aggregate number of Earn Out

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Warrants issued shall be one million five hundred thousand (1,500,000). [2,500,000 x .6 = 1,500,000]; and

In the event the Actual 2005 Operating Income is less than the Forecasted 2005 Operating Income, then the Target Shareholders shall not receive any Earn Out Warrants.

Change of Control; Other Definitions. Unless otherwise defined in this Appendix, any defined terms used herein and not defined herein shall have the same meanings as ascribed to such terms in the Merger Agreement. Notwithstanding the foregoing, it is expressly understood and agreed by the Parties hereto that in the event of a Change of Control of the Globe during the remainder of 2004 and/or 2005, all Earn Out Warrants shall be deemed earned and shall be promptly thereafter issued and distributed to the SendTec Shareholders. "Change of Control" shall mean any of the following events:

The acquisition (other than from the Globe) by any "Person" of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of the combined voting power of the Globe's then outstanding voting securities other than by Michael Egan and/or Edward Cespedes or either or their respective Affiliates; or

Approval by the stockholders of the Globe of (a) a merger or consolidation involving the Globe if the stockholders of the Globe, immediately before such merger or consolidation do not, as a result of such merger or consolidation, own, directly or indirectly, more than fifty percent (50%) of the combined voting power of the then outstanding voting securities of the corporation resulting from such merger or consolidation or (b) a complete liquidation or dissolution of the Globe or an agreement for the sale or other disposition of all or substantially all of the assets of the Globe. For purposes of this clause (ii)(b), it shall not be a Change of Control in the event the Globe elects to sell all or substantially all of its (or its subsidiaries) assets relating to Computer Games Print Magazine, Computer Games On-Line and/or Chips and Bits, Inc. businesses.

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SCHEDULE I

On the Effective Date, each outstanding option (an "Option") to purchase shares of the Disappearing Corporation's common stock granted under the Disappearing Corporation's Amended and Restated 2000 Stock Option Plan (the "SendTec Option Plan") at an exercise price of Two Dollars and 25/100 (\$2.25) per share (whether or not exercisable or vested as of the Effective Date) will terminate and will be replaced with a non-qualified option to acquire, on substantially the same terms and conditions as were applicable under the SendTec Option Plan (including, without limitation, dates of vesting and expiration dates), 8.67885 shares of the Globe's Common Stock for each option to acquire one share of the Disappearing Corporation's common stock that the holder of such Option held immediately prior to the Effective Date (without regard to whether such Option was then exercisable); provided that the exercise price of such replacement option shall be No Dollars and 6/100 (\$0.06) per share.

On the Effective Date, each outstanding Option to purchase shares of the Disappearing Corporation's common stock granted under the SendTec Option Plan at an exercise price of Seven Dollars and 50/100 (\$7.50) per share (whether or not exercisable or vested as of the Effective Date) will terminate and will be replaced with a non-qualified option to acquire, on substantially the same terms and conditions as were applicable under the SendTec Option Plan (including, without limitation, dates of vesting and expiration dates), 4.04678 shares of the Globe's Common Stock for each option to acquire one share of the Disappearing Corporation's common stock that the holder of such Option held immediately prior to the Effective Date (without regard to whether such Option was then exercisable); provided that the exercise price of such replacement option shall be No Dollars and 27/100 (\$0.27) per share.