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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**MERGER OR SHARE EXCHANGE
SANCILIO & COMPANY, INC.**

Certificate of Status	0
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Help

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ARTICLES OF MERGER

of

Sancilio & Company, Inc. (a Delaware corporation)

and

Sancilio & Company, Inc. (a Florida corporation)

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic business corporation and the foreign business corporation herein named do hereby submit the following articles of merger.

1. Annexed hereto and made a part hereof is the Agreement and Plan of Merger for merging Sancilio & Company, Inc., a Florida corporation, with and into Sancilio & Company, Inc., a Delaware corporation.

2. The shareholders of Sancilio & Company, Inc., a Florida corporation, entitled to vote on the aforesaid Agreement and Plan of Merger approved and adopted the Agreement and Plan of Merger by written consent given by them on February 3, 2012 in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.

3. The merger of Sancilio & Company, Inc., a Florida corporation, with and into Sancilio & Company, Inc., a Delaware corporation, is permitted by the laws of the jurisdiction of organization of Sancilio & Company, Inc., a Delaware corporation, and has been authorized in compliance with said laws. The date of approval and adoption of the Agreement and Plan of Merger by Sancilio & Company, Inc., a Delaware corporation, was February 3, 2012.

4. The effective time and date of the merger herein provided for in the State of Florida shall be February 7, 2012.

FILED
12 FEB - 7 AM 11:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Executed on February 7, 2012.

SANCILIO & COMPANY, INC., a Florida
Corporation

By: 

Name: Frederick D. Sancilio, Ph.D.

Title: President & Chief Executive Officer

SANCILIO & COMPANY, INC., a Delaware
Corporation

By: 

Name: Frederick D. Sancilio, Ph.D.

Title: President & Chief Executive Officer

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated this 3rd day of February, 2012, pursuant to Section 252 of the General Corporation Law of Delaware and Section 607.1108 of the Florida Business Corporation Act, between Sancilio & Company, Inc., a Delaware corporation (the "**Surviving Company**"), and Sancilio & Company, Inc., a Florida corporation (the "**Company**").

WITNESSETH:

WHEREAS, the Company is a corporation duly organized and existing under the laws of the State of Florida and is authorized to issue 400,000 shares of common stock, \$0.01 par value per share (the "**Company Common Stock**"), of which (a) 106,964 shares are designated Class A Common Stock and (b) 293,036 shares are designated Class B Common Stock (the "**Company Class B Common Stock**"), of which 106,964 shares of Class A Common Stock and no shares of Class B Common Stock are issued and outstanding as of the date hereof;

WHEREAS, the Surviving Company is a corporation duly organized and existing under the laws of the State of Delaware and is authorized to issue 400,000 shares of common stock, \$0.01 par value per share (the "**Surviving Company Common Stock**"), of which (a) 106,694 shares are designated Series A Preferred Stock and (b) 293,036 shares are designated Common Stock, of which one (1) share of common stock is issued and outstanding;

WHEREAS, the Company desires to merge itself into the Surviving Company;

WHEREAS, the Surviving Company desires that the Company be merged into itself; and

WHEREAS, the Boards of Directors of the Company and the Surviving Company have adopted resolutions approving this Agreement and Plan of Merger;

NOW THEREFORE, in consideration of the foregoing premises and the undertakings herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Merger.** The Company shall be merged into the Surviving Company pursuant to Section 252 of the General Corporation Law of Delaware and Section 607.1108 of the Florida Business Corporation Act ("**FBCA**"). The Surviving Company shall survive the merger herein contemplated and shall continue to be governed by the laws of the State of Delaware. The separate corporate existence of the Company shall cease forthwith upon the Effective Date (as defined below). The merger of the Company into the Surviving Company shall herein be referred to as the "**Merger**." It is the intent of the parties hereto that the Merger be a tax-free reorganization and each party hereto will take all steps reasonably necessary to accomplish such tax-free structure.

2. **Stockholder Approval.** The stockholders of the Company approved the Merger by unanimous written consent on February 3, 2012. The sole stockholder of the Surviving Company approved the Merger on February 3, 2012. The Surviving Company certifies that its participation in the merger was duly authorized as required by the law of Delaware.

3. **Effective Date.** The Merger shall become effective upon the date and time of the later of (a) the filing of the Certificate of Merger in the form attached hereto as Exhibit A with the Secretary of State of the State of Delaware (b) the filing of the Articles of Merger in the form attached hereto as Exhibit B with the Secretary of State of the State of Florida or (c) February 7, 2012. The time of such effectiveness shall herein be referred to as the "Effective Date."

4. **Class A Common Stock and Class B Common Stock of the Company.**

(a) On the Effective Date, by virtue of the Merger and without any action on the part of the holders thereof, each share of the Class A Common Stock of the Company issued and outstanding immediately prior thereto shall cease to exist and shall be changed and converted into one (1) fully paid and non-assessable share of the Series A Preferred Stock, par value \$0.01 per share, of the Surviving Company. Additionally, on the Effective Date, by virtue of the Merger and without any action on the part of the holders thereof, each share of the Class B Common Stock of the Company issued and outstanding immediately prior thereto shall cease to exist and shall be changed and converted into one (1) fully paid and non-assessable share of Common Stock, par value \$0.01 per share, of the Surviving Company.

(b) As of the Effective Time, the Surviving Company hereby assumes all obligations under any and all employee stock plans, if any, of the Company in effect as of the Effective Time and shall continue the stock option plans, warrants or other rights to purchase, or securities convertible into the Company Class B Common Stock. Each outstanding and unexercised option, warrant or other right to purchase, or security convertible into the Company Class B Common Stock shall become an option, warrant or other right to purchase, or security convertible into the Surviving Company Common Stock on the basis of one share of the Surviving Company Common Stock for each share of Company Class B Common Stock pursuant to any such option, warrant, right to purchase, or convertible security, on the same terms and conditions and at an exercise or conversion price per share applicable to any such Company option, warrant, right to purchase, or convertible security at the Effective Time.

(c) A number of shares of the Surviving Company Common Stock shall be reserved for issuance upon the exercise of options, warrants, stock purchase rights and convertible securities equal to the number of shares of Company Class B Common Stock so reserved immediately prior to the Effective Time.

5. **Common Stock of the Surviving Company.** On the Effective Date, by virtue of the Merger and without any action on the part of the holder thereof, each share of Common Stock of the Surviving Company issued and outstanding immediately prior thereto and each share of Common Stock of the Surviving Company held in the treasury of the Surviving Company shall be cancelled and extinguished.

6. **Stock Certificates.** On and after the Effective Date, all of the outstanding certificates which prior to that time represented shares of the Class A Common Stock and Class B Common Stock of the Company shall be deemed for all purposes to evidence ownership of and to represent the shares of the Surviving Company into which the shares of the Company represented by such certificates have been converted as herein provided. The registered owner on the books and records of the Surviving Company or its transfer agent of any such outstanding

stock certificate shall, until such certificate shall have been surrendered for transfer or conversion or otherwise accounted for to the Surviving Company or its transfer agent, have and be entitled to exercise any voting and other rights with respect to and to receive any dividend and other distributions upon the shares of the Surviving Company evidenced by such outstanding certificate as above provided.

7. **Succession.** On the Effective Date, the Surviving Company shall succeed to all of the rights, privileges, debts, liabilities, powers and property of the Company in the manner of and as more fully set forth in Section 259 of the General Corporation Law of Delaware and Section 607.1111 of the FBCA. Without limiting the foregoing, upon the Effective Date, all property, rights, privileges, franchises, patents, trademarks, licenses, registrations, and other assets of every kind and description of the Company shall be transferred to, vested in and devolved upon the Surviving Company without further act or deed and all property, rights, and every other interest of the Company and the Surviving Company shall be as effectively the property of the Surviving Company as they were of the Company and the Surviving Company, respectively. All rights of creditors of the Company and all liens upon any property of the Company shall be preserved unimpaired, and all debts, liabilities and duties of the Company, including, without limitation, all liabilities and duties of the Company under its employee stock plans, if any, shall attach to the Surviving Company and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

8. **Certificate of Incorporation and By-Laws.** The Certificate of Incorporation of the Surviving Company in effect on the Effective Date shall continue to be the Certificate of Incorporation of the Surviving Company until further amended in accordance with the provisions thereof and applicable law. The By-Laws of the Surviving Company in effect on the Effective Date shall continue to be the By-Laws of the Surviving Company until amended in accordance with the provisions thereof and applicable law.

9. **Directors and Officers.** The members of the Board of Directors and the officers of the Surviving Company on the Effective Date shall continue in office until the expiration of their respective terms of office and until their successors have been elected and qualified.

10. **Further Assurances.** From time to time, as and when required by the Surviving Company or by its successors and assigns, there shall be executed and delivered on behalf of the Company such deeds and other instruments, and there shall be taken or caused to be taken by it such further and other action, as shall be appropriate or necessary in order to vest or perfect in or to confirm of record or otherwise in the Surviving Company the title to and possession of all the property, interests, assets, rights, privileges, immunities, powers, franchises and authority of the Company, and otherwise to carry out the purposes of this Agreement and Plan of Merger, and the officers and directors of the Company are fully authorized in the name and on behalf of the Company or otherwise to take any and all such action and to execute and deliver any and all such deeds and other instruments.

11. **Abandonment.** At any time prior to the Effective Date, this Agreement and Plan of Merger may be terminated and the Merger may be abandoned by the Board of Directors of either the Company or the Surviving Company or both, notwithstanding approval of this Agreement and Plan of Merger by the stockholders of the Company or the Surviving Company.

12. **Amendment.** This Agreement and Plan of Merger may be amended by the Boards of Directors of the Company and the Surviving Company at any time prior to the Effective Date, provided that an amendment made subsequent to the approval of this Agreement and Plan of Merger by the stockholders of either the Company or the Surviving Company shall not (1) alter or change the amount or kind of shares, securities, cash, property and/or rights to be received in exchange for or on conversion of all or any of the shares of any class or series thereof of such corporation, (2) alter or change any term of the Certificate of Incorporation of the Surviving Company to be effected by the Merger or (3) alter or change any of the terms and conditions of this Agreement and Plan of Merger if such alteration or change would adversely affect the holders of any class or series of the stock of such corporation.

13. **Governing Law.** This Agreement and Plan of Merger and the legal relations between the parties shall be governed by and construed in accordance with the laws of the State of Delaware.

14. **Dissenting Shares.** Holders of Dissenting Shares, if any, will be entitled to their appraisal rights under Section 607.1302 of the FBCA with respect to such dissenting shares and such dissenting shares will not be converted into shares of the Surviving Company Common Stock in the Merger; provided, however, that nothing in this Section 14 is intended to remove, release, waive, alter or affect any of the conditions to the Company's and the Surviving Company's obligations to consummate the Merger as set forth in this Agreement. Shares of the Company that are outstanding immediately prior to the Effective Time of the Merger and with respect to which dissenting shareholders' rights of appraisal under the FBCA have either (a) not been properly exercised and perfected or (b) with the consent of the Surviving Company, been withdrawn, will, when such dissenting shareholders' rights can no longer be legally exercised under the FBCA, be converted into shares of the Surviving Company as provided in Section 4. The shareholders of the Surviving Company who dissent pursuant to Section 607.1320 of the FBCA may be entitled, if they comply with the provisions of the FBCA regarding the rights of dissenting shareholders, to be paid the fair value for their shares. "Dissenting Shares" means any shares of the Company's capital stock that (i) are outstanding immediately prior to the Effective Time and (ii) with respect to which dissenters' rights to obtain payment for such dissenting shares in accordance with Section 607.1320 of the FBCA have been duly and properly exercised and perfected in connection with the Merger.


15. **Florida Appointment.** The Surviving Company hereby agrees that it may be served with process in the State of Florida in any action or special proceeding for enforcement of any liability or obligation of the Company or the Surviving Company arising from the Merger. The Surviving Company appoints the Secretary of State of the State of Florida as its agent to accept service of process in any such suit or other proceeding and a copy of such process shall be mailed by the Secretary of State of the State of Florida to Sancilio & Company, Inc., 3874 Fiscal Court, Suite 200, Riviera Beach, FL 33404.

16. **Counterparts.** In order to facilitate the filing and recording of this Agreement and Plan of Merger, the same may be executed in any number of counterparts, each of which shall be deemed to be an original.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement and Plan of Merger to be executed and attested on its behalf by its officers thereunto duly authorized, as of the date first above written.

SANCILIO & COMPANY, INC., a
Florida Corporation

By: 
Name: Frederick D. Sancilio, Ph.D.
Title: President & Chief Executive
Officer

SANCILIO & COMPANY, INC., a
Delaware Corporation

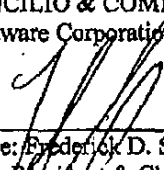
By: 
Name: Frederick D. Sancilio, Ph.D.
Title: President & Chief Executive
Officer

Exhibit A
Certificate of Merger

**STATE OF DELAWARE
CERTIFICATE OF MERGER OF
FOREIGN CORPORATION INTO
DOMESTIC CORPORATION**

Pursuant to Title 8, Section 252 of the Delaware General Corporation Law, the undersigned corporation executed the following Certificate of Merger:

FIRST: The name of the surviving corporation is Sancilio & Company, Inc., a Delaware corporation, and the name of the corporation being merged into the surviving corporation is Sancilio & Company, Inc., a Florida corporation.

SECOND: The Agreement and Plan of Merger has been approved, adopted, certified, executed and acknowledged by each of the constituent corporations pursuant to Title 8, Section 252 of the General Corporation Law of the State of Delaware.

THIRD: The name of the surviving or resulting corporation is Sancilio & Company, Inc., a Delaware corporation.

FOURTH: The Certificate of Incorporation of the surviving corporation shall be its Certificate of Incorporation.

FIFTH: The authorized stock and par value of the non-Delaware corporation is 400,000 shares of common stock, \$0.01 par value per share, of which (a) 106,964 shares are designated Class A Common Stock and (b) 293,036 shares are designated Class B Common Stock.

SIXTH: The Agreement and Plan of Merger between the aforesaid constituent corporations provides that the merger herein certified shall be effective on February 7, 2012.

SEVENTH: The executed Agreement and Plan of Merger between the aforesaid constituent corporations is on file at an office of the aforesaid surviving corporation, the address of which is as follows:

3874 Fiscal Court, Suite 200
Riviera Beach, FL 33404

EIGHTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving corporation on request, without cost, to any shareholder of the constituent corporations.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, said surviving corporation has caused this certificate to be signed by an authorized officer, the 7th day of February, 2012.

SANCILIO & COMPANY, INC.

By: 

Name: Frederick D. Sancilio, Ph.D.

Title: President & Chief Executive Officer

Exhibit B
Articles of Merger

5930631v.5

ARTICLES OF MERGER

of

Sancilio & Company, Inc. (a Delaware corporation)

and

Sancilio & Company, Inc. (a Florida corporation)

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic business corporation and the foreign business corporation herein named do hereby submit the following articles of merger.

1. Annexed hereto and made a part hereof is the Agreement and Plan of Merger for merging Sancilio & Company, Inc., a Florida corporation, with and into Sancilio & Company, Inc., a Delaware corporation.

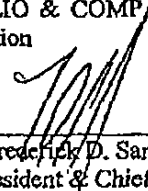
2. The shareholders of Sancilio & Company, Inc., a Florida corporation, entitled to vote on the aforesaid Agreement and Plan of Merger approved and adopted the Agreement and Plan of Merger by written consent given by them on February 3, 2012 in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.

3. The merger of Sancilio & Company, Inc., a Florida corporation, with and into Sancilio & Company, Inc., a Delaware corporation, is permitted by the laws of the jurisdiction of organization of Sancilio & Company, Inc., a Delaware corporation, and has been authorized in compliance with said laws. The date of approval and adoption of the Agreement and Plan of Merger by Sancilio & Company, Inc., a Delaware corporation, was February 3, 2012.

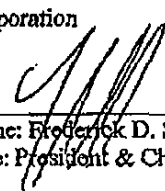
4. The effective time and date of the merger herein provided for in the State of Florida shall be February 7, 2012.

Executed on February 7, 2012.

SANCILIO & COMPANY, INC., a Florida
Corporation

By: 
Name: Frederick D. Sancilio, Ph.D.
Title: President & Chief Executive Officer

SANCILIO & COMPANY, INC., a Delaware
Corporation

By: 
Name: Frederick D. Sancilio, Ph.D.
Title: President & Chief Executive Officer