

**Electronic Articles of Incorporation
For**

P08000050032
FILED
May 19, 2008
Sec. Of State
sprather

SABADELL SECURITIES USA, INC.

The undersigned incorporator, for the purpose of forming a Florida profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

SABADELL SECURITIES USA, INC.

Article II

The principal place of business address:

201 SOUTH BISCAYNE BOULEVARD
31ST FLOOR
MIAMI, FL. US 33131

The mailing address of the corporation is:

C/O BANCO SABADELL, S.A.
201 SOUTH BISCAYNE BOULEVARD, SUITE 3301
MIAMI, FL. US 33131

Article III

The purpose for which this corporation is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The number of shares the corporation is authorized to issue is:

1,000

Article V

The name and Florida street address of the registered agent is:

JUAN AZEL ESQ.
C/O BANCO SABADELL, S.A.
201 SOUTH BISCAYNE BOULEVARD, SUITE 3301
MIAMI, FL. 33131

I certify that I am familiar with and accept the responsibilities of registered agent.

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Registered Agent Signature: JUAN AZEL

Article VI

The name and address of the incorporator is:

JUAN AZEL, ESQ.
C/O BANCO SABADELL, S.A.
201 SOUTH BISCAYNE BOULEVARD, SUITE 3301
MIAMI, FLORIDA 33131

Incorporator Signature: JUAN AZEL

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: PD
GUSTAVO A CANO
201 SOUTH BISCAYNE BOULEVARD, SUITE 3301
MIAMI, FL. 33131 US

Title: CEOD
JOAQUIN SANCHEZ
201 SOUTH BISCAYNE BOULEVARD, SUITE 3301
MIAMI, FL. 33131 US

Article VIII

The effective date for this corporation shall be:

05/23/2008