

P14025

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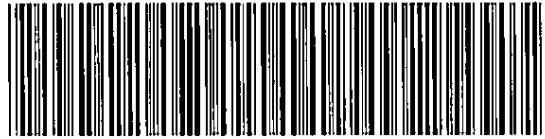
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CORPORATION SERVICE COMPANY
1201 Hays Street
Tallahassee, FL 32301
Phone: 850-558-1500

ACCOUNT NO. : I20000000195

REFERENCE : 652027 7746905

AUTHORIZATION : 

COST LIMIT : \$70.00

ORDER DATE : March 1, 2019

ORDER TIME : 2:23 PM

ORDER NO. : 652027-005

CUSTOMER NO: 7746905

ARTICLES OF MERGER

VFINANCE INVESTMENTS, INC.

INTO

NATIONAL SECURITIES
CORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX PLAIN STAMPED COPY

CONTACT PERSON: Emily Croft

EXAMINER'S INITIALS: _____

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: National Securities Corporation

Name of Surviving Corporation

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Natalia Watson

Contact Person

National Securities Corporation

Firm/Company

One Union Square, 600 University, Street, Suite 2900

Address

Seattle, WA 98101

City/State and Zip Code

nwatson@nhldcorp.com

E-mail address: (to be used for future annual report notification) ✓

For further information concerning this matter, please call:

Natalia Watson

Name of Contact Person

At (561) 869-5215

Area Code & Daytime Telephone Number

☐ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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, Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
National Securities Corporation	Washington	P14025

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
vFinance Investments, Inc.	Florida	P98000003159

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.

OR 02 / 25 / 2019 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on _____.

The Plan of Merger was adopted by the board of directors of the surviving corporation on 08/23/2017 and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on _____.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on 08/23/2017 and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature of an Officer or Director

Typed or Printed Name of Individual & Title

National Securities Corporation

[Handwritten signature]

Michael Mullen - CEO

vFinance Investments, Inc.

William Groeneveld - President

PLAN OF MERGER

(Non Subsidiaries)

The following plan of merger is submitted in compliance with section 607.1101, Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation.

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

Name

Jurisdiction

National Securities Corporation

Washington

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

Name

Jurisdiction

vFinance Investments, Inc

Florida

Third: The terms and conditions of the merger are as follows:

Please see attached merger documents

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

(Attach additional sheets if necessary)

THE FOLLOWING MAY BE SET FORTH IF APPLICABLE:

Amendments to the articles of incorporation of the surviving corporation are indicated below or attached:

Please see attached merger documents

OR

Restated articles are attached:

Other provisions relating to the merger are as follows:

AGREEMENT AND PLAN OF MERGER

This PLAN OF MERGER (the "Plan of Merger") is made and entered into as of August 23, 2017 by and between vFinance Investments, Inc., a Florida corporation ("vFinance") and National Securities Corporation, a Washington corporation ("NSC").

Recitals:

- A. vFinance and NSC are both wholly owned subsidiaries of National Holdings Corporation ("NHLD"); in the case of vFinance, it is indirectly wholly owned by NHLD through vFinance Holdings, Inc.
- B. The Boards of Directors of each of vFinance and NSC believe it is advisable and in the best interests of each company and its shareholders that NSC acquire vFinance through the statutory merger of vFinance with and into NSC, with NSC being the survivor.

NOW THEREFORE, in consideration of the foregoing premises and the covenants, agreements and representations set forth herein, the parties to this Agreement and Plan of Merger hereby agree as follows:

1. **Terms and Conditions.** At the Effective Time (as defined below) and upon the terms and subject to the conditions of this Agreement and the applicable provisions of Washington and Florida law, vFinance shall be merged with and into NSC and the separate corporate existence of vFinance shall cease. Following the Merger, NSC shall continue as the corporation surviving the Merger, continuing to use the name National Securities Corporation. The closing of the Merger shall take place as promptly as practicable following the satisfaction or valid waiver of the conditions set forth below. On the date of closing Articles of Merger in form reasonably acceptable to each of NSC and vFinance shall be duly executed by NSC and vFinance and thereafter delivered to the Florida Department of State and the Washington Secretary of State.
2. **Effective Time; Impact of Merger.** The Merger shall become effective at the time of filing the Articles of Merger with both the Florida Department of State and the Washington Secretary of State (the "Effective Time"). At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of Florida and Washington law. Without limiting the generality of the foregoing and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of vFinance and NSC shall vest in NSC, and all debts, liabilities, obligations and duties of vFinance and NSC shall become the debts, liabilities, obligations and duties of NSC. The articles of incorporation, bylaws, directors and officers of NSC shall continue to be the articles, bylaws, directors and officers of NSC as the surviving corporation. Following the merger, NSC as the surviving corporation shall file any BDW or other regulatory required forms with respect to vFinance.
3. **Manner and Basis of Converting Shares.** At the Effective Time, by virtue of the Merger and without any further action each issued and outstanding share of common stock of vFinance shall become one share of NSC common stock.
4. **Conditions to the Merger.** This plan of merger is specifically conditioned on (i) approval of the Financial Industry Regulatory Authority ("FINRA"), (ii) no suit, action or other proceeding shall be pending that would prevent consummation of the merger, and (iii) the Board of Directors of NSC

and vFinance shall have adopted this Agreement and Plan of Merger and recommended it to their shareholders, and NHLD and vFinance Holdings, Inc. shall have approved this Agreement and Plan of Merger.

5. **Termination.** This Agreement may be terminated at any time prior to the closing by mutual written consent of NSC and vFinance.

6. Miscellaneous.

- a. Entire Agreement. This Agreement constitutes the entire understanding and agreement between the parties relating to the subject hereof and supersedes all other previous agreement and understandings, whether written or oral.
- b. Assignment. Neither party shall assign this Agreement or any rights hereunder to any third parties without the prior written consent of the other party.
- c. Amendment. This Agreement not be amended or modified except by written agreement of the parties.
- d. Severability. If any one or more of the provisions contained in this Agreement shall be declared invalid, illegal, or unenforceable in any respect under any applicable law, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired, and in such case, the parties hereto oblige themselves to reach the purpose of the invalid provision by a new, valid, and legal stipulation.
- e. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal law of the State of Washington, without giving effect to any choice of law or conflict of law provision or rule.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement and Plan of Merger to be executed by their duly authorized officers as of the date first written above.

National Securities Corporation

vFinance Investments, Inc.

By: 

Chief Executive Officer

By: 

President