

P15000030925

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

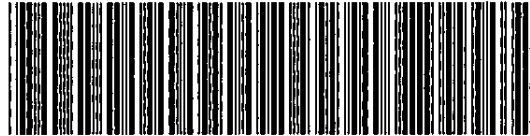
(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

~~WIS 17703~~

Office Use Only



600269593816

03/10/15--01022--018 \*\*95.00

04/08/15--01002--001 \*\*10.00

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

15 APR -6 AM 7:52

APPROVAL  
AND  
FILED

VH



March 30, 2015

**VIA FEDEX**

Ms. Valerie Herring  
Secretary of State  
Division of Corporations  
2661 Executive Center Circle  
Tallahassee, FL 32301

Re: Rejection of Conversion of Flipsetter, LLC, into Flipsetter, Inc.  
Ref No. W15000017703 / Letter No. 415A00005045

Dear Ms. Herring:

Enclosed please find: (A) a check in the amount of \$10.00 to cover the additional amount due for the filing fees in connection with the above conversion; and (B) a copy of the above-referenced rejection letter.

Following our telephone conference on March 24, and your subsequent message to me later that day, I returned your call on each of the 25<sup>th</sup>, 26<sup>th</sup> and 27<sup>th</sup>. On March 27, 2015, I spoke with Mel at your office who informed me that you were out of the office. She and I discussed the rejection of the above-reference conversion and I reviewed with her that all of the required information was set forth in the filed Articles of Conversion. She took the document to her supervisor, Andy, who agreed that the documents as filed were sufficient to effect the conversion. Mel advised me that an additional \$10.00 was due for the filing fees.

Therefore, please file the previously provided documents to complete the conversion and send notification to me at 220 N. Rosalind Ave., First Floor, Orlando, FL 32801.

If you have any questions or need further information, please call me at 407-649-7777. Thank you, again, for your assistance.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. Alexander'.

Edward R. Alexander, Jr.

Encs.



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

March 12, 2015

EDWARD R. ALEXANDER, JR.  
ENTERPRENEURSHIP LAW FIRM  
220 N. ROSALIND AVE, FIRST FLOOR  
ORLANDO, FL 32801

SUBJECT: FLIPSETTER, LLC  
Ref. Number: W15000017703

We have received your document for FLIPSETTER, LLC and your check(s) totaling \$95.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please complete pages 1 & 2 of the Certificate of Conversion.

Please return the corrected original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6052.

Valerie Herring  
Regulatory Specialist II  
New Filing Section

Letter Number: 415A00005045

APPROVED  
AND  
FILED

15 APR -6 AM 7:52

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**Articles of Conversion**  
for the conversion of  
**Flipsetter, LLC**  
a Florida limited liability company,  
**into**  
**Flipsetter, Inc.**  
a Florida corporation

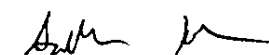
Flipsetter, LLC, a Florida limited liability company (the "**Company**"), files these Articles of Conversion pursuant to §§ 605.1045, Florida Statutes, to convert the Company into a Florida corporation, and states as follows:

1. The name of the Company is Flipsetter, LLC a Florida limited liability company. The Company was formed as a Florida limited liability company on March 4, 2014.
2. The Company is being converted into Flipsetter, Inc., a Florida corporation in compliance with the Florida Revised Limited Liability Company Act and the Florida Business Corporation Act.
3. The conversion of the Company into Flipsetter, Inc., and the Plan of Conversion for such conversion were unanimously adopted and approved in accordance with §§605.1041 to 605.1046, Florida Statutes, by the members of the Company, on February 25, 2015.
4. As of the effective date of these Articles of Conversion, the Company shall be converted into Flipsetter, Inc., a Florida corporation, in accordance with the Articles of Incorporation of Flipsetter, Inc., attached hereto as Exhibit A. The membership interests of the Company shall be converted into a total of 3,906,250 shares of common stock, \$0.0001 par value per share of Flipsetter, Inc. Issuance of the shares of common stock to the members of the Company shall be conditioned upon entry by each such member of the Flipsetter, Inc., shareholders agreement.
5. The principal office of the Florida corporation into which the Company is being converted is 3550 SW 26<sup>th</sup> Avenue, Ocala, FL 34471.
6. Flipsetter, Inc., has agreed to pay to any members of the Company having appraisal rights the amount to which such members are entitled under §§605.1006 and 605.1061 to 605.1072, Florida Statutes.
7. The effective date of the conversion and these Articles of Conversion shall be the filing date.

Executed as of this 3<sup>rd</sup> day of ~~February~~ <sup>MARCH</sup>, 2015.

**Flipsetter, LLC**

**Flipsetter, Inc.**



Sabareesh V. Krishnan, Manager



Sabareesh Krishnan, Incorporator

APPROVED  
AND  
FILED

**ARTICLES OF INCORPORATION  
OF  
FLIPSETTER, INC.**

15 APR -6 AM 7:52

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned incorporator, being competent to contract, subscribe to these Articles of Incorporation to form a corporation for profit under the laws of the State of Florida.

**ARTICLE I. Name**

The name of this Corporation shall be:

FlipSetter, Inc.

**ARTICLE II. Principal Office**

The address of the principal office and the mailing address of the Corporation is: 3550 SW 26th Avenue, Ocala, FL 34471.

**ARTICLE III. Business and Activities**

This Corporation may, and is authorized to, engage in any activity or business permitted under the laws of the United States and of the State of Florida. Provided, however, and notwithstanding the generality of the foregoing, this Corporation is not to conduct a banking, safe deposit, trust, insurance, surety, express, railroad, canal, telegraph, telephone or cemetery company, a building and loan association, mutual fire insurance association, cooperative association, fraternal benefit society, state fair or exposition.

**ARTICLE IV. Capital Stock**

Section 1. Capital Stock. The maximum number of shares of capital stock that this Corporation is authorized to issue and have outstanding at any one time is Eight Million Five Hundred Thousand (8,500,000) shares. The Corporation's capital stock shall have a par value of \$0.0001 per share.

Section 2. Common Stock. Seven Million One Hundred Thousand (7,100,000) shares of the total number of authorized shares of capital stock shall be designated as common stock (the "**Common Stock**"). The Common Stock shall have the rights, preferences, privileges and restrictions as set forth in the succeeding provisions of this ARTICLE IV.

Section 3. Preferred Stock. One Million Four Hundred Thousand (1,400,000) shares of the total number of authorized shares of capital stock shall be designated as preferred stock (the "**Preferred Stock**"). Except as set forth below in of ARTICLE IV, the Preferred Stock may be designated in one or more series with such rights, preferences, privileges and restrictions as the Board of Directors may establish, from time to time, subject only to the limitation and conditions imposed by Section 607.0602 of the Florida Business Corporation Act.

Section 4. Voting. Subject to any superior rights, preferences, privileges and restrictions of the Preferred Stock that may be established, from time to time, in accordance with Section 3 of ARTICLE IV, the holders of all series and classes of the

capital stock of the Corporation shall be entitled to one vote per share held for all matters upon which shareholders have the right to vote.

Section 5. Dividends. Subject to any superior rights, preferences, privileges and restrictions of the Preferred Stock that may be established, from time to time, in accordance with Section 3 of this ARTICLE IV, the holders of all series and classes of the capital stock of the Corporation shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

Section 6. Liquidation. Subject to any superior rights, preferences, privileges and restrictions of the Preferred Stock that may be established, from time to time, in accordance with Section 3 of ARTICLE IV, upon the occurrence of a Liquidating Event (as defined below) the holders of all series and classes of the capital stock of the Corporation shall be entitled to participate on a pari passu basis according to the number of shares of capital stock of the Corporation held by such holders.

**"Liquidating Event"** means:

- (A) the consolidation or merger of the Corporation into or with any other entity or entities or other change of control transaction which results in the exchange of outstanding shares of the Corporation for securities or other consideration issued or paid or caused to be issued or paid by any such entity or affiliate thereof (other than a merger to reincorporate the Corporation in a different jurisdiction) in which the stockholders of the Corporation immediately prior to such transaction do not continue to hold a greater than 50% interest in the successor entity immediately following such transaction; or
- (B) a transaction or series of related transactions that results in the transfer of more than 50% of the voting power of the Corporation (provided that a transfer of more than 50% of the voting power of the Corporation in a series of bona fide financing transactions occurring over a period of more than one year shall not be deemed to meet the requirements of this subsection (B)) or
- (C) the sale, lease, license, transfer or other disposition by the Corporation of all or substantially all its assets (which shall include any effective transfer of such assets regardless of the structure of any such transaction as a license or otherwise), except any disposition undertaking in connection with the restructuring of the Corporation; or
- (D) the bankruptcy, dissolution or other winding up of the Corporation.

Section 7. Designation of Series Seed Preferred Stock. Of the authorized shares of Preferred Stock, a total of Five Hundred Twenty Seven Thousand Nine Hundred Eighty (527,980) shares shall be designated as **"Series Seed Preferred Stock"** with the rights, preferences, privileges and restrictions set forth below in this Section 7 (notwithstanding any contrary provisions of Sections 3, 4 or 5 of this ARTICLE IV).

- (A) Voting Rights. Each share of Series Seed Preferred Stock shall be:
  - (1) entitled to that number of votes equal to the number of shares of Common Stock into which such share of Series Seed Preferred

Stock could then be converted (as described below) and shall have voting rights and powers equal to the those set forth in Section 3 of this ARTICLE IV, except as otherwise expressly provided in this Section 7 or as otherwise required by law, voting together with the all other shares of Series Seed Preferred Stock as a single class; and

- (2) entitled to notice of any shareholders' meeting in accordance with the Bylaws of the Corporation.

Notwithstanding the foregoing, fractional votes shall not be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares of Common Stock into which shares of Series Seed Preferred Stock held by each shareholder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

- (B) Liquidation Preference. Upon the occurrence of a Liquidation Event the holders of the Series Seed Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of the Common Stock and/or any other Preferred Stock by reason of their ownership thereof, an amount equal to \$0.5777 per share of Series Seed Preferred Stock (as adjusted for any combinations, consolidations, recapitalizations, stock distributions and stock dividends) plus an amount equal to all declared but unpaid dividends, if any (being the "**Series Seed Preferred Amount**"). If upon the occurrence of a Liquidation Event, the assets and funds thus distributed among the holders of the Series Seed Preferred Stock shall be insufficient to permit the payment to all such holders of the full Series Seed Preferred Amount, then the entire assets and funds of the Corporation legally available for distribution shall be divided between the shares on a pro rata basis.
- (C) Conversion. The holders of Series Seed Preferred Stock shall have conversion rights as follows:
  - (1) Right to Convert. Each share of Series Seed Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for such stock, into one share of fully paid and non-assessable Common Stock, subject to adjustment for splits, combinations, consolidations, recapitalization and stock dividends or distributions.
  - (2) Automatic Conversion. Each share of Series Seed Preferred Stock shall automatically be converted into one share of fully paid and non-assessable Common Stock, subject to adjustment for splits, combinations, consolidations, recapitalization and stock dividends or distributions, immediately prior to the earlier of the closing of the sale of shares of the Corporation's Common Stock in a public offering of Common Stock registered under the Securities Act of

1933, as amended, other than a registration relating solely to a transaction under Rule 145 under such Act (or any successor rule thereto) or to an employee benefit plan.

- (D) Designation of Preferred Stock with Rights, Privileges and Preferences Superior to the Series Seed Preferred Stock. Notwithstanding any contrary provisions of the Florida Business Corporation Act, the Corporation may, in accordance with these Articles of Incorporation, as amended, issue all or any portion of the remaining authorized but unissued Preferred Stock (the "**Additional Preferred Stock**") with rights, preferences, privileges, including, without limitation, conversion, voting, liquidation and dividend preferences, that are superior to those of the Series Seed Preferred Stock (whether or not all or any part of the authorized shares of Series Seed Preferred Stock are issued and outstanding) without the approval of the holders of the issued and outstanding Series Seed Preferred Stock, if, and only if:
- (1) the per share purchase price for each of the Additional Preferred Shares, subject to adjustment for splits, combinations, consolidations, recapitalization and stock dividends or distributions, is equal to or greater than \$0.5777; and
  - (2) no liquidation preference so designated is in excess of the per share purchase price for such Additional Shares.

Section 8. Consideration for Stock. All or any portion of the capital stock may be issued in payment for real or personal property, past or future services, or any other right or thing having a value, in the judgment of the Board of Directors, at least equivalent to the full value of the stock so to be issued as hereinabove set forth, and when so issued, shall become and be fully paid and nonassessable, the same as though paid for in cash, and the Directors shall be the sole judges of the value of any property, services, right or thing acquired in exchange for capital stock, and their judgment of such value shall be conclusive.

#### ARTICLE V. Term of Existence

The effective date upon which this Corporation shall come into existence shall be the date of filing of these Articles, and it shall exist perpetually thereafter unless dissolved according to law.

#### ARTICLE VI. Initial Registered Office and Agent

The street address of the initial registered office of this Corporation is 3550 SW 26th Avenue, Ocala, FL 34471 and the name of the initial registered agent of this Corporation at that address is **Sabaresh Krishnan**.

#### ARTICLE VII. Directors

Section 1. The initial number of Directors of this Corporation shall be two.

Section 2. The number of Directors may be either increased or diminished from time to time by the Shareholders in accordance with the Bylaws of this Corporation, but there shall always be at least one Director.



Section 3. Directors, as such, shall receive such compensation for their services, if any, as may be set by the Board of Directors at any annual or special meeting thereof. The Board of Directors may authorize and require the payment of reasonable expenses incurred by Directors in attending meetings of the Board of Directors.

Section 4. Nothing in this Article shall be construed to preclude the Directors from serving the Corporation in any other capacity and receiving compensation therefor.

Section 5. The name and street address of the initial member of the Board of Directors, to hold office until the first annual meeting of the Shareholders of this Corporation or until his successor is elected or appointed and has qualified, is:

<u>Name</u>	<u>Street Address</u>
Sabaresh Krishnan	3550 SW 26th Avenue Ocala, FL 34471

Nisha Krishnan	3550 SW 26th Avenue Ocala, FL 34471
----------------	--

Section 6. Any Director may be removed from office by the holders of a majority of the stock entitled to vote thereon at any annual or special meeting of the Shareholders of this Corporation, for any cause deemed sufficient by such Shareholders or for no cause.

Section 7. In case one or more vacancies shall occur in the Board of Directors by reason of death, resignation or otherwise, the vacancies shall be filled by the Shareholders of this Corporation at their next annual meeting or at a special meeting called for the purpose of filling such vacancies; provided, however, any vacancy may be filled by the remaining Directors until the Shareholders have acted to fill the vacancy.

#### ARTICLE VIII. Incorporator

The name and street address of the incorporator signing these Articles is Sabaresh Krishnan and his address is 3550 SW 26th Avenue, Ocala, FL 34471.

#### ARTICLE IX. Stock Certificates

Stock certificates shall: (A) be in the form designated from time to time by the Board of Directors; (B) be issued in accordance with the Bylaws and governing documents of the Corporation; and (C) shall bear such legends and notices as may be required by the Bylaws, governing documents, shareholders agreements and applicable law. Stock certificates to replace lost or destroyed certificates shall be issued on such basis and according to such procedures as are from time to time provided for in the Bylaws of this Corporation.

#### ARTICLE X. Amendment to Articles

These Articles of Incorporation may be amended in the manner provided by law.

#### ARTICLE XI. Bylaws

The power to adopt, alter, amend or repeal Bylaws shall be vested in the Board of Directors. Any Bylaws adopted by the Board of Directors may be repealed, changed, or

new Bylaws may be adopted by the vote of a majority of the capital stock of the Corporation entitled to vote thereon, and the shareholders may prescribe in any Bylaw made by them that such Bylaw shall not be altered, amended or repealed by the Board of Directors.

**ARTICLE XII. Shareholders' Agreements**

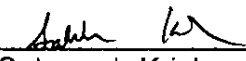
The Shareholders of the voting stock of the Corporation may, by unanimous agreement, restrict the discretion of the Board of Directors in its management of the Corporation, provide for direct Shareholder management of the business and affairs of the Corporation, treat the Corporation as if it were a partnership, or may arrange the relations between and among Shareholders that would be otherwise appropriate only between partners. A Shareholders' Agreement among less than all Shareholders may only affect the management of the Corporation by providing for the manner in which parties to the Shareholders' Agreement will vote their shares. Any Shareholders' Agreement must be in writing and a copy thereof must be delivered to the principal office of the Corporation and be available there for inspection by any Shareholder pursuant to the inspection of records procedure for Shareholders as provided in the Florida Business Corporation Act. If a Shareholders' Agreement has been entered into, all stock certificates owned by Shareholders who are parties to the Agreement shall have an appropriate notation referencing the Shareholders' Agreement. No committee of the Board of Directors may pre-empt the Shareholders' Agreement signed by all Shareholders.

**ARTICLE XIII. Affiliated Transactions**

This Corporation expressly elects not to be governed by the provisions of Florida Statutes Section 607.0901 dealing with affiliated transactions.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation as of ~~February 3rd~~, 2015.

MARCH

  
Sabaresh Krishnan, Incorporator

**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

The undersigned is familiar with the obligations of the registered agent and hereby accepts the appointment to serve as the initial Registered Agent of FlipSetter, Inc.

  
Sabaresh Krishnan

APPROVED  
AND  
FILED  
15 APR -6 AM 7:54  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA