

APR. 21. 2014 3:27 PM  
Division of Corporations

**P950003895**

GUNSTER

NO. 19 Page 1 of 1

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H14000094578 3)))



H140000945783ABC5

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations  
Fax Number : (850) 617-6380

From: Account Name : GUNSTER, YOAKLEY & STEWART, P.A.  
Account Number : 076117000420  
Phone : (561) 650-0728  
Fax Number : (561) 671-2527

\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\*

Email Address: entityadministration@gunster.com

COR AMND/RESTATE/CORRECT OR O/D RESIGN  
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

Certificate of Status	1
Certified Copy	1
Page Count	9
Estimated Charge	\$52.50

*Amend*

RECEIVED  
14 APR 21 PM 5:04  
FILED  
TALLAHASSEE, FLORIDA

FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
14 APR 21 PM 2:48

Electronic Filing Menu Corporate Filing Menu Help

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.  
A Florida corporation**

*Pursuant to the provisions of sections 607.0120, 607.0202, 607.1001, 607.1003, 607.1004, 607.1006, and 607.1007, Florida Statutes, MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. adopts the following amendment and restatement to its Articles of Incorporation, which were initially filed on May 15, 1995 and assigned Document Number P95000038395.*

**ARTICLE I**

**Name**

The name of the Corporation is MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. (the "Corporation").

**ARTICLE II**

**Duration**

The duration of the Corporation shall be perpetual.

**ARTICLE III**

**Purpose**

The Corporation is organized for any lawful purpose or purposes.

**ARTICLE IV**

**Address**

The initial principal office address of the Corporation is 5700 Lake Worth Road, Suite 204, Lake Worth, Florida 33462.

The initial mailing address of the Corporation is 5700 Lake Worth Road, Suite 204, Lake Worth, Florida 33462.

**ARTICLE V**

**Registered Agent and Registered Office**

The street address of the registered office of the Corporation is 5700 Lake Worth Road, Suite 204, Lake Worth, Florida 33462, and the name of the registered agent of the Corporation at that address is JOHN BROWN.

FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
14 APR 21 PM 2:48

**ARTICLE VI**  
**Capital Stock**

The Corporation is authorized to issue (a) One Thousand (1,000) shares of Class A Voting Common Stock, One Cent (\$0.01) par value per share ("Class A Stock"), (b) Three Thousand Eight Hundred Fifty-One and 32/100 (3,851.32) shares of Class B Non-Voting Common Stock, One Cent (\$0.01) par value per share ("Class B Stock"), and (c) One (1) share of Class C Non-Voting Preferred Stock, Forty-Nine Thousand Two Hundred Dollars (\$49,200.00) par value per share ("Class C Stock"). The relative rights, preferences and limitations of the Corporation's capital stock are set forth below:

A. Class A Stock. Each outstanding share of Class A Stock shall be entitled to one (1) vote on each matter on which shareholders have the right to vote. Each outstanding share of Class A Stock shall be entitled to participate equally with each other outstanding share of Class A Stock with respect to all dividends distributed by the Corporation to shareholders and all distributions by the Corporation to shareholders upon liquidation of the Corporation.

B. Class B Stock. Except as expressly required by law, each outstanding share of Class B Stock shall have no voting rights. Except as expressly required by law or that certain Class B Stock Agreement by and among the Corporation and holders of the Class B Stock effective as of the Effective Date (as hereinafter defined), the Class B Stock shall not be entitled to participate with respect to dividends distributed by the Corporation to shareholders or distributions by the Corporation to shareholders upon liquidation of the Corporation.

C. Class C Stock.

(a) Except as expressly required by law, each outstanding share of Class C Stock shall have no voting rights. The Class C Stock shall not be entitled to participate with respect to dividends distributed by the Corporation to shareholders. The Class C Stock shall have a preference for a distribution equal to the par value of the Class C Stock upon dissolution of the Corporation prior to any distributions with respect to the Class A Stock. Upon the earlier to occur of (i) a Change of Control or (ii) Termination of the Founding Shareholder's Employment, and immediately prior to the effect of such Change of Control or Termination of Employment, the Class C Stock shall be converted into such number of shares of Class A Stock equal to five percent (5%) of the total number of shares of Class A Stock issued and outstanding immediately after the conversion of the Class C Stock to Class A Stock.

(b) For purposes of this paragraph C.:

(1) "Change of Control" shall mean the consummation of one or a series of related transactions pursuant to which any one Person, or more than one Person acting as a group (I) acquires all or substantially all of the Corporation's assets immediately prior to such acquisition or (II) acquires more than fifty percent (50%) of the Class A Stock of the Corporation;

(2) "Termination of the Founding Shareholder's Employment" shall mean the termination of the Founding Shareholder's employment by the Corporation for

H14000094578 3

any reason, including, without limitation, by reason of death, Disability, voluntary termination, termination by the Corporation with or without cause, or retirement;

(3) "Founding Shareholder" shall mean STEPHEN E. KRASNER, M.D.;

(4) "Person" shall mean any individual, partnership, corporation, or other legal or business entity; and

(5) "Disability" shall mean whenever the Founding Shareholder, while actively employed with the Corporation, becomes incapable by reason of physical or mental impairment of performing the normal duties of his profession on behalf of the Corporation.

The provisions for implementing the amendments made by this Article VI are set forth in that certain Plan of Recapitalization of the Corporation, a true and correct copy of which is attached hereto as Exhibit A and incorporated herein by reference.

#### **ARTICLE VII** **Board of Directors**

The Board of Directors shall consist of nine (9) members, who shall be divided into two (2) classes in respect of term of office, with Class One containing four (4) members and Class Two containing five (5) members. The Board of Directors shall be composed of at least five (5) physicians who are recognized as primary care physicians. For purposes of this Article VII, (a) the term "primary care physician" shall mean a physician engaged in the areas of family practice, internal medicine, general practice or pediatrics, and (b) the term "specialist physician" means a physician engaged in an area of medicine other than the primary care areas identified in clause (a). The number of directors may be increased or decreased from time to time by an action of either the shareholders or the Board of Directors; provided, however, that (i) the Board of Directors shall consist of not less than three (3) directors, (ii) no decrease in the number of directors shall have the effect of shortening the term of an incumbent director, and (iii) any increase or decrease in the number of directors shall be so apportioned among the classes as to make all classes as nearly equal in number as possible; and provided, further, that the Board of Directors shall at all times consist of a majority of physicians who are recognized as primary care physicians and not at any time consist of more than one (1) physician who is engaged in a "concierge" or similar type practice of medicine.

#### **ARTICLE VIII** **Contracts**

No contract or other transaction between the Corporation and any other corporation shall be affected by the fact that any officer or director of the Corporation is interested in, or is an officer or director of, such other corporation, and any officer or director, individually or jointly, may be a party to, or may be interested in, such contract or transaction; no contract or other transaction of the Corporation with any person, firm or other corporation, shall be affected by the fact that any officer or director of the Corporation is in any way connected with such person, firm or corporation, and every person who may become an officer or director of the Corporation

H14000094578 3

is hereby relieved from any liability that might otherwise exist from contracting with the Corporation for his or her benefit or for the benefit of any firm, association, or other corporation in which he or she may be in any way interested.

**ARTICLE IX**  
**Indemnification**

The Corporation shall indemnify any officer or director, or any former officer or director to the fullest extent permitted by law.

**ARTICLE X**  
**Effective Date**

The "Effective Date" of these Amended and Restated Articles of Incorporation shall be the date and time this document is accepted for filing by the Secretary of State of the State of Florida.

**ARTICLE XI**  
**Adoption of Amendments**

Each amendment set forth hereinabove was approved by the Corporation's Board of Directors on March 27, 2014, and was approved and properly adopted by the Corporation's shareholders on March 27, 2014. The number of votes cast for each amendment by the shareholders was sufficient for approval.

These duly adopted Amended and Restated Articles of Incorporation of the Corporation supersede the original Articles of Incorporation and all amendments to them.

IN WITNESS WHEREOF the undersigned has executed these Articles as of the 21st day of April, 2014.

MEDICAL SPECIALISTS OF THE PALM  
BEACHES, INC., a Florida corporation

By: \_\_\_\_\_

James Goldenberg, M.D., President

APR. 21. 2014 3:28PM GUNSTER

NO. 119 P. 6

H14000094578 3

*EXHIBIT A TO THE  
AMENDED AND RESTATED ARTICLES OF INCORPORATION OF  
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.*

*PLAN OF RECAPITALIZATION*

**PLAN OF RECAPITALIZATION  
OF  
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.**

**1. Existing Capital Structure.**

(a) MEDICAL SPECIALISTS OF THE PALM BEACHES, INC., a Florida corporation (the "Corporation"), currently has authorized (i) One Thousand (1,000) shares of Class A Voting Common Stock with a par value of One Cent (\$0.01) per share (the "Class A Voting Common Stock"), (ii) Ten Thousand (10,000) shares of Class B Non-Voting Common Stock with a par value of One Cent (\$0.01) per share (the "Class B Non-Voting Common Stock"), and (iii) One Thousand (1,000) shares of Class C Voting Common Stock with a par value of One Cent (\$0.01) per share (the "Class C Voting Common Stock").

(b) The Corporation has currently outstanding (i) sixty-two (62) shares of Class A Voting Common Stock, (ii) Four Thousand Fifteen and 32/100 (4,015.32) shares of Class B Non-Voting Common Stock, and (iii) Zero (0) shares of Class C Voting Common Stock of the Corporation prior to the Effective Date (as defined below) of this Plan of Recapitalization. One Hundred Sixty-Four (164) shares of outstanding Class B Non-Voting Common Stock are issued to STEPHEN E. KRASNER, M.D., which shares represent the founder shares of the Corporation (the "Founder Shares"). For purposes of this Plan of Recapitalization, any reference hereinafter to Old Class B Stock (as defined below) shall exclude the Founder Shares.

2. Revised Capital Structure. Pursuant to this Plan of Recapitalization, the Articles of Incorporation shall be amended and restated, in their entirety, to recapitalize the capital structure of the Corporation as follows:

<u>EXISTING CLASSES OF STOCK:</u>	<u>RECAPITALIZED CLASSES OF STOCK:</u>
One Thousand (1,000) authorized shares of Class A Voting Common Stock, \$0.01 par value	One Thousand (1,000) authorized shares of Class A Voting Common Stock, \$0.01 par value
Ten Thousand (10,000) authorized shares of Class B Non-Voting Common Stock, \$0.01 par value ("Old Class B Stock")	Three Thousand Eight Hundred Fifty-One and 32/100 (3,851.32) authorized shares of Class B Non-Voting Common Stock, \$0.01 par value ("New Class B Stock")
One Thousand (1,000) authorized shares of Class C Voting Common Stock, \$0.01 par value	One (1) authorized share of Class C Non-Voting Preferred Stock, \$49,200 par value ("New Class C Preferred Stock")

The Recapitalized Classes of Stock shall each have such rights, preferences and limitations as set forth in the Amended and Restated Articles of Incorporation of the Corporation, a true and correct copy of which is attached hereto as *Exhibit A* (the "Amended and Restated Articles of Incorporation").

H14000094578 3

3. Exchange of Shares. Substantially contemporaneously with the effective date of the Amended and Restated Articles of Incorporation, the outstanding shares of Old Class B Stock and Founder Shares shall be exchanged as follows:

(a) Each share (or fraction thereof) of outstanding Old Class B Stock shall be exchanged into an identical number of shares (or fraction thereof) of New Class B Stock.

(b) All of the Founder Shares shall be exchanged for one (1) share of New Class C Preferred Stock.

Each holder of Old Class B Stock and the holder of the Founder Shares (i) consents to any and all amendments to and restatements of the Corporation's Articles of Incorporation as reflected in the Amended and Restated Articles of Incorporation, and (ii) agrees to surrender, at the request of the Corporation, the Old Class B Stock certificates and Founder Shares' certificates held by such holder for exchange in connection herewith.

4. Voting and Cooperating. In order to facilitate the transactions contemplated by this Plan of Recapitalization, each shareholder of the Corporation consents to all amendments and modifications of the Articles of Incorporation as reflected in the Amended and Restated Articles of Incorporation. Each shareholder of the Corporation agrees to execute and deliver all related documentation and take such other action in support of the transactions contemplated by this Plan of Recapitalization as shall be reasonably requested by the Corporation.

5. Authorization to Execute and File Documents. The officers and Directors of the Corporation are authorized, empowered and directed to execute and file all documents which they deem necessary or advisable to carry out the purpose and intent of this Plan of Recapitalization, including, without limitation, the Amended and Restated Articles of Incorporation.

6. Governing Law and Venue. This Plan of Recapitalization shall be governed by and construed in accordance with the laws of the State of Florida without giving effect to the principles of conflicts of law.

7. Effective Date. The effective date (the "Effective Date") of this Plan of Recapitalization shall be April 21, 2014.

MEDICAL SPECIALISTS OF THE PALM  
BEACHES, INC., a Florida corporation

By:   
James Goldenberg, M.D., President



H14000094578 3

*Exhibit A*  
*Amended and Restated Articles of Incorporation*