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MERGER OR SHARE EXCHANGE

PHARMACY BENEFIT ADMINISTRATORS, INC.

Certificate of Status	0
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Page Count	02
Estimated Charge	\$70.00

(4)

Merger/WC
KR 68-4
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ARTICLES OF MERGER
Merger Sheet

MERGING:

P A L LABORATORIES, INC., a Florida corporation, document number V30621

INTO

PHARMACY BENEFIT ADMINISTRATORS, INC. which changed its name to
PAL LABORATORIES, INC., a Florida entity, P95000066522.

File date: August 1, 2001

Corporate Specialist: Karen Gibson



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

August 2, 2001

PHARMACY BENEFIT ADMINISTRATORS, INC.
10655 NW 29TH TERR
MIAMI, FL 33172US

SUBJECT: PHARMACY BENEFIT ADMINISTRATORS, INC.
REF: P95000066522

RESUBMIT
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We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

THE NAME OF THE MERGING CORPORATION MUST BE EXACTLY AS REGISTERED ON OUR OFFICIAL RECORDS. IT MUST BE CORRECTED THROUGHOUT THE DOCUMENT TO READ "P A L LABORATORIES, INC."

Please return 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) 245-6880.

Karen Gibson
Corporate Specialist

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN AND ARTICLES OF MERGER OF
P A L LABORATORIES, INC., A FLORIDA CORPORATION
INTO PHARMACY BENEFIT ADMINISTRATORS, INC., A FLORIDA CORPORATION

THE UNDERSIGNED CORPORATIONS DO HEREBY CERTIFY:

FIRST: That the name and state of incorporation of each of the constituent corporations (the "Constituent Corporations") of the merger (the "Merger") is as follows:

<u>Name</u>	<u>State of Incorporation</u>
-------------	-------------------------------

P A L Laboratories, Inc.	Florida
Pharmacy Benefit Administrators, Inc	Florida

SECOND: That a plan of merger between the parties to the Merger has been approved and adopted by the board of directors of each of the Constituent Corporations on July 31, 2001, in accordance with the requirements of Florida law and that, upon filing this document with the Secretary of State of Florida, the Merger shall be effective (the "Effective Time").

THIRD: The surviving corporation of the Merger is Pharmacy Benefit Administrators, Inc., a Florida corporation (the "Surviving Corporation").

FOURTH: The terms and conditions of the Merger and the manner and basis of converting the shares of the Constituent Corporations is as follows:

(a) Corporate Existence

(1) From and after the Effective Time, Pharmacy Benefit Administrators, Inc. (the "Acquiror") as the Surviving Corporation shall continue its corporate existence as a Florida corporation and (i) it shall thereupon and thereafter possess all rights, privileges, powers, franchises and property (real, personal and mixed) of each of the Constituent Corporations; (ii) all debts due to either of the Constituent Corporations, on whatever account, all causes of action and all other things belonging to either of the Constituent Corporations shall be taken and deemed to be transferred to and shall be vested in the Surviving Corporation by virtue of the Merger without further act or deed; (iii) the title to any real estate vested by deed or otherwise, under the laws of any jurisdiction, shall not revert or be in any way impaired by reason of the Merger; and (iv) all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by the Surviving Corporation.

(2) From and after the Effective Time, (i) the Articles of Incorporation and Bylaws of the Acquiror, as amended herein, shall be the Articles of Incorporation and

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By Laws of the Surviving Corporation subject to any subsequent amendments; and (ii) the members of the Board of Directors and officers of the Acquiror holding office immediately prior to the Effective Time shall remain as the members of the Board of Directors and officers of the Surviving Corporation, each to serve subject to the Surviving Corporation's bylaws.

(b) Conversion of Securities

As of the Effective Time and without any action on the part of the Constituent Corporations or the holders of any of the securities of either of these corporations each of the events set forth below shall occur:

- (i) Each of the 1,000 issued and outstanding shares of common stock of P A L Laboratories, Inc., shall be canceled and have no further force or effect.
- (ii) All of the 100 issued and outstanding shares of common stock of Pharmacy Benefit Administrators, Inc. shall remain issued and outstanding as shares of the Surviving Corporation.

FIFTH: At the Effective Time, Article I of the Articles of Incorporation of the Surviving Corporation shall be amended to change the name of the Surviving Corporation to "PAL Laboratories, Inc."

SIXTH: The plan of Merger set forth herein was approved by written consent of the sole shareholder of the Acquiror and Acquiree as of July 31, 2001, pursuant to Section 607.0704 of the Florida Business Corporation Act.

P A L LABORATORIES, INC.

By: Bertin J. Perez
Bertin J. Perez, Executive Vice President/
Chief Financial Officer

PHARMACY BENEFIT ADMINISTRATORS, INC.

By: Bertin J. Perez
Bertin J. Perez, Executive Vice President/
Chief Financial Officer