

Bilzin

1/5/2012 3:01:13 PM PAGE 1/008 Fax Service

Division of Corporations

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.

((H12000003924 3)))



H120000039243ABCV

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 : BILZIN SUMBERG BAENA PRICE & AXELROD LLP
Account Number : 075350000132
Phone : (305) 374-7580
Fax Number : (305) 351-2122

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

Email Address: _____

COR AMND/RESTATE/CORRECT OR O/D RESIGN
BEL INCORPORATED

| | |
|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 1 |
| Page Count | 07 |
| Estimated Charge | \$43.75 |

Electronic Filing Menu

Corporate Filing Menu

Help

Bilzin

1/5/2012 3:01:13 PM PAGE 2/009 Fax Server

850-617-6381

1/5/2012 2:44:18 PM PAGE 1/001 Fax Server



January 5, 2012

FLORIDA DEPARTMENT OF STATE
Division of Corporations

BEL INCORPORATED
6905 NW 25 STREET
MIAMI-DADE, FL 33122US

SUBJECT: BEL INCORPORATED
REF: P95000075564

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

The date of adoption of each amendment must be included in the document.

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) 245-6908.

Sylvia Gilbert
Regulatory Specialist II

FAX Aud. #: H12000003924
Letter Number: 412A00000290

RECEIVED

12 JAN -5 AM 8:08

TALLAHASSEE, FLORIDA

FILED
2011 JAN -5 AM 9:27
RECEIVED
CLERK OF COURT
JAN 5 2012

**ARTICLES OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION
OF
BEL INCORPORATED**

Pursuant to the provisions of §607.1006 of the Florida Business Corporation Act, the Directors and Shareholders of BEL INCORPORATED (the "Corporation") adopt the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is BEL INCORPORATED, (hereinafter called the "Corporation").
2. Article Four of the Corporation's Articles of Incorporation is deleted and replaced by new Article Four, as follows

"ARTICLE FOUR

The capital stock authorized, the par value thereof, and the characteristics of such stock shall be as follows:

| <u>Number of Shares Authorized</u> | <u>Par Value Per Share</u> | <u>Stock</u> |
|--------------------------------------------|--------------------------------|------------------------------|
| 2,400 | \$0.01 | Class A Voting Common |
| 600 | \$0.01 | Class B Non-Voting Common |

The holders of the Class A Voting Common stock and the holders of the Class B Non-Voting Common Stock shall have identical rights with respect to (i) distributions from the Corporation; (ii) the liquidation of the Corporation; and (iii) all other matters affecting the Corporation, except that the holders of the Class B Non-Voting Common Stock shall not be entitled to vote on any matter submitted for consideration or approval by the shareholders of the Corporation, whether by vote, written consent or otherwise (except as otherwise provided in Section 607.1004 of the Florida Business Corporation Act).

Each share of the issued and outstanding common stock of the Corporation in existence immediately prior to the foregoing amendment, shall be reclassified into Four (4) shares Class A Voting Common Stock and One (1) share of Class B Non-Voting Common Stock, without any action on the part of the holders thereof, on the terms and subject to the conditions set forth in the Plan of Recapitalization attached hereto as Exhibit A."

3. Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

4. The amendment made herein to the Articles of Incorporation of the Corporation was adopted on December 30, 2011 by the unanimous written consent of all of the Shareholders, the number of votes cast for the amendment was sufficient for approval, and all of the Directors of the Corporation on the date of these Articles of Amendment, pursuant to Sections 607.0704, 607.0821 and 607.1003 of the Florida Business Corporation Act.

5. The effective date of this Amendment is December 30, 2011.

✓
IN WITNESS WHEREOF, the undersigned, President of the Corporation has executed these Articles of Amendment effective December 30, 2011.

BEL INCORPORATED, a Florida Corporation

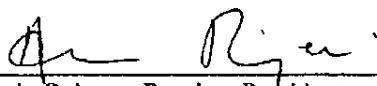
By: 
Amin Rahman Ramjee, President

EXHIBIT "A"**PLAN FOR RECAPITALIZATION**

This Plan of Recapitalization is adopted by the Board of Directors of BEL INCORPORATED (the "Corporation") as of the date on which this Plan of Recapitalization is executed.

ARTICLE I**PRESENT CAPITALIZATION**

The authorized capital stock of the Corporation is 600 shares of common stock, no par value (the "Common Stock"), 600 shares of which are issued, fully paid, and outstanding. Such shares are owned by the following person:

| <u>Name</u> | <u>Shares</u> |
|--------------------|---------------|
| Amin Rahman Ramjee | 600 |

ARTICLE II**THE PROPOSED PLAN OF RECAPITALIZATION****2.1 The Recapitalization.**

(a) Subject to the terms and conditions of this Plan of Recapitalization (the "Plan"), at the Effective Time (as such term is defined in Section 2.1(b) hereof), each share of Common Stock will be reclassified (the "Reclassification") in the manner set forth in Section 2.2 hereof in exchange for the "Recapitalization Consideration" (a such term is defined in Section 2.3 hereof).

(b) The Reclassification shall become effective upon the filing of the Articles of Amendment of the Articles of Incorporation of the Corporation (the "Amended Articles") with the Secretary of State of the State of Florida in accordance with the provisions of Section 607.1006 of the Florida Business Corporation Act (the "Act"). The date and time when the Reclassification shall become effective is herein referred to as the "Effective Time."

2.2 Reclassification of Stock. At the Effective Time, each authorized, issued and outstanding share of Common Stock shall, without any action on the part of the holder thereof be reclassified as, and changed into, (i) Four (4) fully paid and nonassessable shares of voting common stock, \$0.01 par value, of the Corporation (the "Class A Voting Stock") and (ii) One (1)

fully paid and nonassessable share of non-voting common stock, \$0.01 par value, of the Corporation (the "Class B Non-Voting Stock"). The holders of Class A Voting Stock and Class B Non-Voting Stock shall have identical rights with respect to (i) distributions from the Corporation, (ii) the liquidation of the Corporation and (iii) all other matters affecting the Corporation, except that the holders of Class B Non-Voting Stock shall not be entitled to vote on matters affecting the Corporation (except as otherwise provided in Section 607.1004 of the Act).

2.3 The Exchange.

(a) Upon surrender to the Corporation of a certificate or certificates formally representing the Common Stock, the holder of such certificate or certificates shall, for each share of Common Stock, be entitled to receive four (4) shares of the Class A Voting Stock and one (1) share of the Class B Non-Voting Stock, all in accordance with Section 2.2 hereof.

(b) The Class A Voting Stock and the Class B Non-Voting Stock are sometimes referred to herein as the "Recapitalization Consideration."

2.4 Articles of Incorporation of the Corporation. The Articles of Incorporation of the Corporation, as in effect immediately prior to the Effective Time, shall be amended at the Effective Time in the manner set forth in the Amended Articles, and as so amended, shall be the Articles of Incorporation of the Corporation until thereafter amended as provided therein and in accordance with the Act.

2.5 Bylaws of the Corporation. The Bylaws of the Corporation, as in effect immediately prior to the Effective Time, shall continue to be the Bylaws of the Corporation until thereafter amended as provided therein and in accordance with the Articles of Incorporation of the Corporation or the Act.

ARTICLE III

CONDITIONS PRECEDENT

3.1 Conditions Precedent to Consummation of the Reclassification. The consummation of the transactions contemplated by this Plan (collectively, the "Recapitalization") is subject to the satisfaction or waiver (subject to applicable law) of each of the following conditions:

(a) Approval of the Plan. The approval of this Plan and all actions contemplated by this Plan that require the approval of the Corporation's shareholders and directors shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation.

(b) Approvals of the Articles. The approval of the Amended Articles by the Corporation's shareholders and directors shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation. The number of votes cast for the amendment by the shareholders was sufficient for approval.

(c) Litigation. No action, proceeding or investigation shall have been instituted or threatened, on or prior to the Effective Time, before any court or administrative body, to restrain, enjoin or otherwise prevent the consummation of this Plan or the transactions contemplated hereby or to recover any damages or obtain other relief as a result of this Plan, and no restraining order or injunction issued by any court of competent jurisdiction shall be in effect prohibiting the consummation of this Plan.

Signature Page To Follow

IN WITNESS HEREOF, the Corporation, pursuant to authority duly given by its Board of Directors, has caused this Plan to be duly executed by its President and its corporate seal to be affixed hereto and attested by its Secretary, on this 30th day of December, 2011.

BEL INCORPORATED, a Florida Corporation

By: 
Amin Rahman Ramjee, President