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NAME: NETLIST, INC.

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Amendment  
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**ARTICLES OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION  
OF  
NETLIST, INC.**

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act (the "FBCA"), NetList, Inc., a Florida corporation (the "Corporation"), adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is NetList, Inc.

SECOND: Article Five is amended in its entirety to state as follows:

**ARTICLE FIVE  
CAPITAL STOCK**

5.1 Authorized Shares. The total number of shares of all classes of capital stock that the Corporation shall have the authority to issue shall be 60,000,000 shares, of which 50,000,000 shares shall be common stock having a par value of \$.01 per share ("Common Stock") and 10,000,000 shares shall be preferred stock having a par value of \$.01 per share ("Preferred Stock"). The Board of Directors of the Corporation is expressly authorized, pursuant to Section 607.0602 of the FBCA, to provide for the classification and reclassification of any unissued class or series of Common Stock or Preferred Stock and the issuance thereof in one or more classes or series without the approval of the shareholders of the Corporation, all within the limitations set forth in Section 607.0601 of the FBCA.

5.2 Common Stock.

(A) Relative Rights. The Common Stock shall be subject to all of the rights, privileges, preferences and priorities of the Preferred Stock as set forth herein and as may be set forth in any amendment to the Articles of Incorporation filed pursuant to Section 607.0602 of the FBCA. Except as otherwise provided in these Articles of Incorporation, each share of Common Stock shall have the same rights as, and be identical in all respects to, all of the other shares of Common Stock.

(B) Voting Rights. Except as otherwise provided by the FBCA or these Articles of Incorporation, and except as may be determined by the Board of Directors with respect to the Preferred Stock, only the holders of Common Stock shall be entitled to vote for the election of directors of the Corporation and for all other corporate purposes. Upon any such vote, each holder of Common Stock shall, except as otherwise provided by the FBCA, be entitled to one vote for each share of Common Stock held by such holder. Cumulative voting in the election of directors shall not be permitted.

(C) Dividends. Whenever there shall have been paid, or declared and set aside for payment, to the holders of the shares of any class of stock having preference over the Common Stock as to the payment of dividends, the full amount of dividends and of sinking fund

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or retirement payments, if any, to which such holders are respectively entitled in preference to the Common Stock, then the holders of record of the Common Stock, and the holders of any class or series of stock entitled to participate therewith as to dividends, shall be entitled to receive dividends, when, as, and if declared by the Board of Directors, out of any assets legally available for the payment of dividends thereon.

(D) Dissolution, Liquidation, Winding Up. In the event of any dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, the holders of record of the Common Stock then outstanding, and all holders of any class or series of stock entitled to participate therewith in whole or in part as to the distribution of assets, shall become entitled to participate in the distribution of assets of the Corporation remaining after the Corporation shall have paid, or set aside for payment, to the holders of any class of stock having preference over the Common Stock in the event of dissolution, liquidation or winding up, the full preferential amounts, if any, to which they are entitled, and shall have paid or provided for payment of all debts and liabilities of the Corporation.

### 5.3 Preferred Stock.

(A) Voting Rights. The holders of Preferred Stock shall be entitled to voting rights equal to those of the holders of Common Stock.

(B) Dividends. The holders of Preferred Stock shall be entitled to receive dividends, when and as declared by the Board of Directors, out of funds legally available for the payment of dividends, at the rate of 8% per annum. The dividends shall be noncumulative, so that if in any year dividends amounting to 8% shall not be paid, the deficiency shall not be a charge upon the net earnings of the Corporation nor payable subsequently, before any dividends shall be set aside or paid upon the Common Stock. The holders of Preferred Stock shall not be entitled to any further dividend or share of profit beyond the noncumulative annual dividend of 8%.

(C) Dissolution, Liquidation, Winding Up. In the event of any dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, the holders of record of the Preferred Stock shall be entitled to receive payment of the par value of their shares, and all accrued and unpaid dividends thereon, from the assets remaining after the Corporation shall have paid or provided for payment of all debts and liabilities of the Corporation, before any payment shall be made to the holders of Common Stock, but shall not be entitled to participate any further in the distribution of the assets of the Corporation.

(D) Conversion to Common Stock. Each share of Preferred Stock shall convert automatically into one share of Common Stock in the event shares of the Corporation are sold to the public pursuant to an effective registration statement filed by the Corporation under the Securities Act of 1933, as amended.

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5.4 No Preemptive Rights. Except as the Board of Directors may otherwise determine, no shareholder of the Corporation shall have any preferential or preemptive right to subscribe for or purchase from the Corporation any new or additional shares of capital stock, or securities convertible into shares of capital stock, of the Corporation, whether now or hereafter authorized.

THIRD: The foregoing amendment to the Corporation's Articles of Incorporation was adopted and approved by the directors and shareholders of the Corporation on the 30th day of June, 1998, in strict compliance with the provisions of Section 607.1003 of the FBCA, and the number of votes cast for the amendment was sufficient for approval.

FOURTH: The foregoing amendment to the Corporation's Articles of Incorporation will become effective upon the filing of these Articles of Amendment with the Florida Department of State.

Dated: June 30, 1998



Lawrence J. Heim, President

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