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aero pharmaceuticals, inc.  
3620 Park Central Blvd., N.  
Pompano Beach, FL 33064

(City/State/Zip/Phone #)

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(Business Entity Name)

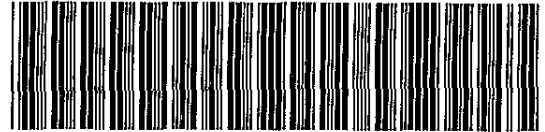
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Special Instructions to Filing Officer:

8/14 2:35 PM  
Spoke with Richard Alo: to replace  
connector words "members" to  
"shareholders" on Amendment form.

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Amend  
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**ARTICLES OF AMENDMENT  
OF  
AERO PHARMACEUTICALS, INC.**

1. The name of the Corporation is Aero Pharmaceuticals, Inc. (the "Corporation").

2. Article VII of the Articles of Incorporation of the Corporation is hereby amended to read as follows:

4,000,000 shares of Common Stock shall be allocated as "Class B" Common Stock. Class B Common Stock shall have the following rights:

- \$ Par Value of \$0.03 per share
- \$ No dividend may be declared on the Class B Common Stock
- \$ No voting rights
- \$ May not be transferred other than by laws of probate and descent
- \$ In case of dissolution of the Corporation, Class B Common Stock holders are subordinate to all other shareholders
- \$ In the event of a Change of Control (as hereinafter defined), the Class B Common Stock shall have the right to convert into regular Common Stock, with all rights and privileges, on a one-to-one basis

For purposes of this section, Change of Control is defined as:

(i) Approval by the shareholders of the Company of (A) a reorganization, merger, consolidation or other form of corporate transaction or series of transactions, in each case, with respect to which persons who were the shareholders of the Company immediately prior to such reorganization, merger or consolidation or other transaction do not, immediately thereafter, own more than 50% of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated company's then outstanding voting securities, in substantially the same proportions as their ownership immediately prior to such reorganization, merger, consolidation or other transaction, or (B) a liquidation or dissolution of the Company or (c) the sale of all or substantially all of the assets of the Company (unless such reorganization, merger, consolidation or other corporate transaction, liquidation, dissolution or sale is subsequently abandoned);

(ii) the acquisition (other than from the Company) by any person, entity or "group", within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act, of more than 50% of either the then outstanding shares of the Company's Common Stock or the combined voting power of the Company's then outstanding voting securities entitled to vote generally in the election of directors

(hereinafter referred to as the ownership of a "**Controlling Interest**") excluding, for this purpose, any acquisitions by (A) the Company or its Subsidiaries, (B) any person, entity or "group" that as of the Commencement Date of this Agreement owns beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act) of a Controlling Interest or (C) any employee benefit plan of the Company or its Subsidiaries; or

(iii) a change in the composition of the Board occurring during the Term of Employment, as a result of which fewer than a majority of the directors are Incumbent Directors. "**Incumbent Directors**" will mean directors who either (A) are directors of the Company as of the date hereof, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination.

The foregoing amendment was unanimously adopted by all of the Directors and a majority of the <sup>Shareholders</sup> of the Corporation eligible to vote by a Written Consent signed by them on July 1, 2003, manifesting their intention that this amendment to the Articles of Incorporation be adopted, pursuant to Section 607.1003, Florida Statutes. The number of votes cast for the amendment was sufficient for approval by the Shareholders.

IN WITNESS WHEREOF, the undersigned Director of the Corporation has executed these Articles of Amendment this 1<sup>st</sup> day of July, 2003.

  
Richard L. Aloï, Director