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BASIC AMENDMENT
AERO PHARMACEUTICALS, INC.

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

September 25, 2003

AERO PHARMACEUTICALS, INC.
1935 S.W. 8TH STREET
BOCA RATON, FL 33486

SUBJECT: AERO PHARMACEUTICALS, INC.
REF: P97000060524

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 amendment must be adopted in one of the following manners:

(1) If an amendment was approved by the shareholders, one of the following statements must be contained in the document.

(a) A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

(2) If an amendment was adopted by the incorporators or board of directors without shareholder action.

(a) A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

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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:

10,000,000 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) or the public trading of a security of the Company, 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 which results in fewer than a majority of the directors being 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 Shareholders 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 1st day of July, 2003.


Richard L. Aloï, Director