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BASIC AMENDMENT

AMERIFARMA, INC.

Certificate of Status	0
Certified Copy	1
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Amendment  
5-4-00

ARTICLES OF AMENDMENT

AMERIFARMA, INC.

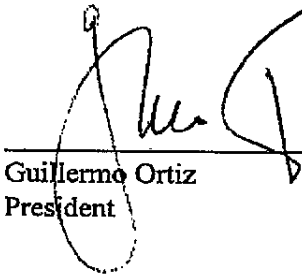
The name of the corporation is Amerifarma, Inc. (the "Corporation").

Pursuant to Article III of the Amended and Restated Articles of Incorporation of the Corporation, and Section 607.0602 of the Florida Business Corporation Act, the Board of Directors of the Corporation, by unanimous written consent dated as of May 1, 2000, duly adopted the following resolution providing for the designation, preferences and rights of its Series A Convertible Preferred Stock:

RESOLVED, that, pursuant to Article III of the Amended and Restated Articles of Incorporation of the Corporation, there is hereby established a new series of Preferred Stock of the Corporation, consisting of 3,500,000 shares, \$0.01 par value, designated as the Series A Convertible Preferred Stock and having those preferences, rights and restrictions as are set forth in Schedule I attached hereto.

IN WITNESS WHEREOF, the undersigned, being the President of the Corporation, has executed these Articles of Amendment and hereby certifies that the facts stated herein are true.

Dated: May 1, 2000

  
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Guillermo Ortiz  
President

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SCHEDULE I

SERIES A CONVERTIBLE PREFERRED STOCK

1. Designation of Stock.

The series of Preferred Stock designated and known as "Series A Convertible Preferred Stock" (the "Convertible Preferred Stock") shall consist of 3,500,000 shares. The Convertible Preferred Stock shall, with respect to dividend rights, have the entitlements set forth herein and shall, with respect to rights on liquidation, dissolution and winding up of the affairs of the Corporation, rank senior to all classes of the common stock of the Corporation (the "Common Stock").

2. Voting. Except as may be otherwise provided in these terms of the Convertible Preferred Stock or by law, the Convertible Preferred Stock shall vote together with all other classes and series of stock of the Corporation on all actions to be taken by the stockholders of the Corporation. Each share of the Convertible Preferred Stock shall entitle the holder thereof to such number of votes per share on each such action as shall equal the number of shares of Common Stock (including fractions of a share) into which each share of Convertible Preferred Stock is then convertible.

3. Dividends. The holders of the Convertible Preferred Stock shall be entitled to receive, out of funds legally available therefor, dividends at the same rate as dividends (other than dividends paid in additional shares of Common Stock) are paid with respect to the Common Stock (treating each share of Convertible Preferred Stock as being equal to the number of shares of Common Stock (including fractions of a share) into which each share of Convertible Preferred Stock is then convertible).

4. Liquidation. Upon any Liquidation (as defined below) of the Corporation, the holders of the shares of Convertible Preferred Stock shall first be entitled, before any distribution or payment is made upon any stock ranking on liquidation junior to the Convertible Preferred Stock, to be paid, in preference to the Common Stock, the following amounts in cash: in respect of each share of Convertible Preferred Stock, the sum of \$1.00 (as adjusted for stock splits and the like); such amount payable with respect to one share of Convertible Preferred Stock being sometimes referred to as the "Liquidation Preference Payment" for such shares and with respect to all shares of Convertible Preferred Stock being sometimes referred to as the "Liquidation Preference Payments." If upon such Liquidation, the assets to be distributed among the holders of the Convertible Preferred Stock shall be insufficient to permit payment in full to the holders of the Convertible Preferred Stock of the Liquidation Preference Payments to which such holders would be entitled, then the entire assets of the Corporation to be so distributed shall be distributed among the holders of Convertible Preferred Stock in proportion to the aggregate Liquidation Preference Payments to which each such holder is entitled. Upon any Liquidation, immediately after the holders of the Convertible Preferred Stock shall have been paid in full the Liquidation Preference Payments, the remaining net assets of the Corporation available for distribution shall be distributed ratably among the holders of Common Stock and any other

securities ranking junior to the Convertible Preferred Stock. Written notice of such Liquidation, stating a payment date, the amount of the Liquidation Preference Payments and the place where said Liquidation Preference Payments shall be payable, shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by facsimile or telex, not less than 20 days prior to the payment date stated therein, to the holders of record of Convertible Preferred Stock, such notice to be addressed to each such holder as its address as shown by the records of the Corporation. As used herein, the term "Liquidation" shall be deemed to include (i) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, (ii) a consolidation or merger of the Corporation into or with any other entity or entities which results in the exchange of outstanding shares of the Corporation for securities or other consideration issued or paid or caused to be issued or paid by any such entity or affiliate thereof (other than a merger to reincorporate the Corporation in a different jurisdiction) in which the shareholders of the Corporation do not continue to hold a greater than a 50% interest in the successor entity, a transaction or series of transactions that results in the transfer of more than 50% of the voting power of the Corporation, and the sale, lease, abandonment, transfer or other disposition by the Corporation of all or substantially all its assets, or (iii) a sale, lease, transfer or other disposition of all or substantially all of the assets of the Corporation.

5. Restrictions. At any time when shares of Convertible Preferred Stock are outstanding, except where the vote or written consent of the holders of a greater number of shares of the Corporation is required by law or by the Articles of Incorporation, and in addition to any other vote required by law or the Articles of Incorporation, the Corporation will not, without the prior written consent of the holders of a majority of the then outstanding shares of the Convertible Preferred Stock so affected, voting separately as a series, (i) amend, alter or repeal (whether by merger, consolidation, combination, reclassification or otherwise) any of the provisions of the Articles of Incorporation or any of the bylaws of the Corporation in a manner that would adversely affect the preferences, rights or powers of the Convertible Preferred Stock, (ii) consent to any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (other than a merger of any subsidiary with or into any other subsidiary or the Corporation or the sale or other disposition of all or substantially all of the assets of any subsidiary to any other subsidiary or to the Corporation), or (iii) consent to a consolidation or merger of the Corporation into or with any other entity or entities which results in the exchange of outstanding shares of the Corporation for securities or other consideration issued or paid or caused to be issued or paid by any such entity or affiliate thereof (other than a merger to reincorporate the Corporation in a different jurisdiction) in which the shareholders of the Corporation do not continue to hold a greater than a 50% interest in the successor entity, a transaction or series of transactions that results in the transfer of more than 50% of the voting power of the Corporation, and the sale, lease, abandonment, transfer or other disposition by the Corporation of all or substantially all its assets.

6. Conversions. The holders of shares of Convertible Preferred Stock shall have the following conversion rights.

6.1 Right to Convert. Subject to the terms and conditions of this Section 6, the holder of any share or shares of Convertible Preferred Stock shall have the right, at its option

at any time, to convert any such shares of Convertible Preferred Stock (except that upon any Liquidation of the Corporation the right of conversion shall terminate at the close of business on the business day fixed for payment of the amount distributable on the Convertible Preferred Stock) into such number of fully paid and non-assessable shares of Common Stock as is obtained by (i) multiplying the number of shares of Convertible Preferred Stock so to be converted by \$1.00 and (ii) dividing the result by the conversion price of \$1.00 per share, or, in case an adjustment of such price has taken place pursuant to the further provisions of this Section 6, then by the conversion price as last adjusted and in effect at the date any share or shares of Convertible Preferred Stock are surrendered for conversion (each such price, or such price as last adjusted, being referred to as the "Conversion Price"). Such rights of conversion shall be exercised by the holder thereof by giving written notice to the Corporation that the holder elects to convert a stated number of shares of Convertible Preferred Stock into Common Stock together with a statement of the name or names (with address) in which the certificate or certificates for shares of Common Stock shall be issued, and by surrender of a certificate or certificates for the shares so to be converted to the Corporation at its principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to the holders of the Convertible Preferred Stock) at any time during its usual business hours on the date set forth in such notice.

6.2 Issuance of Certificates: Time Conversion Effected. Promptly after the receipt of the written notice referred to in Section 6.1 and surrender of the certificate or certificates for the share or shares of Convertible Preferred Stock to be converted, the Corporation shall issue and deliver, or cause to be issued and delivered, to the holder, registered in such name or names as such holder may direct, a certificate or certificates for the number of whole shares of Common Stock issuable upon the conversion of such share or shares of Convertible Preferred Stock. To the extent permitted by law, such conversion shall be deemed to have been effected and the Conversion Price shall be determined as of the close of business on the date on which such written notice shall have been received by the Corporation and the certificate or certificates for such share or shares shall have been surrendered as aforesaid, and at such time the rights of the holder of such share or shares of Convertible Preferred Stock shall cease, and the person or persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder or holders of record of the shares represented thereby.

6.3 Fractional Shares; Dividends Partial Conversion. No fractional shares shall be issued upon conversion of Convertible Preferred Stock into Common Stock and no payment or adjustment shall be made upon any conversion on account of any cash dividends on the Common Stock issued upon such conversion. At the time of each conversion, the Corporation shall pay in cash an amount equal to all dividends declared and unpaid on the shares of Convertible Preferred Stock surrendered for conversion to the date upon which such conversion is deemed to take place as provided in Section 6.2. In case the number of shares of Convertible Preferred Stock represented by the certificate or certificates surrendered pursuant to Section 6.1 exceeds the number of shares converted, the Corporation shall, upon such conversion, execute and deliver to the holder, at the expense of the Corporation, a new certificate or certificates for the number of shares of Convertible Preferred Stock represented by the

certificate or certificates surrendered which are not to be converted. If any fractional share of Common Stock would, except for the provisions of the first sentence of this subsection 6.3, be delivered upon such conversion, the Corporation, in lieu of delivering such fractional share, shall pay to the holder surrendering the Convertible Preferred Stock for conversion an amount in cash equal to the current market price of such fractional share as determined in good faith by the Board of Directors of the Corporation.

6.4 Adjustment of Price Upon Issuance of Common Stock. Except as provided in Section 6.5, if and whenever the Corporation shall issue or sell, or is, in accordance with Sections 6.4(a) through 6.4(g), deemed to have issued or sold, any shares of Common Stock for a consideration per share less than the Conversion Price in effect immediately prior to the time of such issue or sale, then, forthwith upon such issue or sale, such Conversion Price shall be reduced to the price determined by dividing (i) an amount equal to the sum of (x) the number of shares of Common Stock outstanding immediately prior to such issue or sale multiplied by the then existing Conversion Price and (y) the consideration, if any, received by the Corporation upon such issue or sale, by (ii) the total number of shares of Common Stock outstanding immediately after such issue or sale.

For purposes of this Section 6.4, the following subsections 6.4(a) through 6.7(g) shall also be applicable:

(a) Issuance of Rights or Options. In case at any time the Corporation shall in any manner grant (whether directly or by assumption in a merger or otherwise) any warrants or other rights to subscribe for or to purchase, or any options for the purchase of, Common Stock or any stock or security convertible into or exchangeable for Common Stock (such warrants, rights or options being called "Options" and such convertible or exchangeable stock or securities being called "Convertible Securities") whether or not such options or the right to convert or exchange any such Convertible Securities are immediately exercisable, and the price per share for which Common Stock is issuable upon the exercise of such Options or upon the conversion or exchange of such Convertible Securities (determined by dividing (i) the total amount, if any, received or receivable by the Corporation as consideration for the granting of such Options, plus the minimum aggregate amount of additional consideration payable to the Corporation upon the exercise of all such Options, plus, in the case of such Options which relate to Convertible Securities, the minimum aggregate amount of additional consideration, if any, payable upon the issue or sale of such Convertible Securities and upon the conversion or exchange thereof, by (ii) the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Securities issuable upon the exercise of such options) shall be less than the Conversion Price in effect immediately prior to the time of the granting of such options, then the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Securities issuable upon the exercise of such options shall be deemed to have been issued for such price per share as of the date of granting of such options or the issuance of such Convertible Securities and thereafter shall be deemed to be outstanding. Except as otherwise provided in Section 6.4(c), no adjustments of a Conversion Price shall be made upon the actual issue of such Common Stock or

of such Convertible Securities upon exercise of such Options or upon the actual issue of such Common Stock upon conversion or exchange of such Convertible Securities.

(b) Issuance of Convertible Securities. In case the Corporation shall in any manner issue (whether directly or by assumption in a merger or otherwise) or sell any Convertible Securities, whether or not the rights to exchange or convert any such Convertible Securities are immediately exercisable, and the price per share for which Common Stock is issuable upon such conversion or exchange (determined by dividing (i) the total amount received or receivable by the Corporation as consideration for the issue or sale of such Convertible Securities, plus the minimum aggregate amount of additional consideration, if any, payable to the Corporation upon the conversion or exchange thereof, by (ii) the total maximum number of shares of Common Stock issuable upon the conversion or exchange of all such Convertible Securities) shall be less than a Conversion Price in effect immediately prior to the time of such issue or sale, then the total maximum number of shares of Common Stock issuable upon conversion or exchange of all such Convertible Securities shall be deemed to have been issued for such price per share as of the date of the issue or sale of such Convertible Securities and thereafter shall be deemed to be outstanding, provided that (i) except as otherwise provided in Section 6.4(c), no adjustment of a Conversion Price shall be made upon the actual issue of such Common Stock upon conversion or exchange of such Convertible Securities and (ii) if any such issue or sale of such Convertible Securities is made upon exercise of any options to purchase any such Convertible Securities for which adjustments of the Conversion Price has been or is to be made pursuant to other provisions of this Section 6.4, no further adjustment of a Conversion Price shall be made by reason of such issue or sale.

(c) Change in Option Price or Conversion Rate. Upon the happening of any of the following events, namely, if the purchase price provided for in any option referred to in Section 6.4(a), the additional consideration, if any, payable upon the conversion or exchange of any Convertible Securities referred to in Section 6.4(a) or (b), or the rate at which Convertible Securities referred to in Section 6.4(a) or (b) are convertible into or exchangeable for Common Stock shall change at any time (including, but not limited to, changes under or by reason of provisions designed to protect against dilution), the Conversion Price in effect at the time of such event shall forthwith be readjusted to the Conversion Price which would have been in effect at such time had such Options or Convertible Securities still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, at the time initially granted, issued or sold; and on the termination of any such option or any such right to convert or exchange such Convertible Securities, the Conversion Price then in effect hereunder shall forthwith be increased to the Conversion Price which would have been in effect at the time of such termination had such Option or Convertible Securities, to the extent outstanding immediately prior to such termination, never been issued.

(d) Stock Dividends. In case the Corporation shall declare a dividend or make any other distribution upon any stock of the Corporation (other than the Common Stock) payable in Common Stock, Options or Convertible Securities, then any Common Stock, Options or Convertible Securities, as the case may be, issuable in payment of such dividend or distribution shall be deemed to have been issued or sold without consideration.

(e) Consideration for Stock. In case any shares of Common Stock, Options or Convertible Securities shall be issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Corporation therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concession paid or allowed by the Corporation in connection therewith. In case any shares of Common Stock, Options or Convertible Securities shall be issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Corporation shall be deemed to be the fair value of such consideration as determined in good faith by the Board of Directors of the Corporation, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection therewith. In case any Options shall be issued in connection with the issue and sale of other securities of the Corporation, together comprising one integral transaction in which no specific consideration is allocated to such Options by the parties thereto, such Options shall be deemed to have been issued for such consideration as determined in good faith by the Board of Directors of the Corporation.

(f) Record Date. In case the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them (i) to receive a dividend or other distribution payable in Common Stock, Options or Convertible Securities or (ii) to subscribe for or purchase Common Stock, Options or Convertible Securities, then such record date shall be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(g) Treasury Shares. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation, and the disposition of any such shares shall be considered an issue or sale of Common Stock for the purpose of this subsection 6.4.

6.5 Certain Issues of Common Stock Excepted. Anything herein to the contrary notwithstanding, the Corporation shall not be required to make any adjustment of a Conversion Price in the case of the issuance from and after the date of filing of these terms of the Convertible Preferred Stock of up to an aggregate of 1,050,000 shares (appropriately adjusted to reflect the occurrence of any event described in subsection 6.6) of Common Stock to directors, officers, employees or consultants of the Corporation, in connection with their service as directors of the Corporation, their employment by the Corporation or their retention as consultants by the Corporation (collectively, "Qualified Recipients"), which shares may be issued to Qualified Recipients either directly or upon exercise of options, and such additional number of shares to be issued to Qualified Recipients as may be approved by a majority of the directors designated by holders of Convertible Preferred Stock.

6.6 Subdivision or Combination of Common Stock. In case the Corporation shall at any time subdivide (by any stock split, stock dividend or otherwise) its outstanding shares of Common Stock into a greater number of shares, the Conversion Price in effect immediately prior to such subdivision shall be proportionately reduced, and, conversely, in case



the outstanding shares of Common Stock shall be combined into a smaller number of shares, the Conversion Price in effect immediately prior to such combination shall be proportionately increased. In the case of any such subdivision, no further adjustment shall be made pursuant to Section 6.4(d) by reason thereof.

6.7 Reorganization or Reclassification. If any capital reorganization or reclassification of the capital stock of the Corporation shall be effected such that holders of Common Stock shall be entitled to receive stock, securities or assets with respect to or in exchange for Common Stock, then, as a condition of such reorganization or reclassification, lawful and adequate provisions shall be made whereby each holder of a share or shares of Convertible Preferred Stock shall thereupon have the right to receive, upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock immediately receivable upon the conversion of such share or shares of Convertible Preferred Stock, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for a number of outstanding shares of such Common Stock equal to the number of shares of such Common Stock immediately receivable upon such conversion had such reorganization or reclassification not taken place, and in any such case appropriate provisions shall be made with respect to the rights and interests of such holder to the end that the provisions hereof (including without limitation provisions for adjustments of the Conversion Price) shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities or assets thereafter deliverable upon the exercise of such conversion rights.

6.8 Notice or Adjustment. Upon any adjustment of the Conversion Price, then the Corporation shall give written notice thereof, by delivery in person, certified or registered mail, return receipt requested, facsimile or telex, addressed to each holder of shares of Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, which notice shall state the Conversion Price, resulting from such adjustment, setting forth in reasonable detail the method upon which such calculation is based.

6.9 Other Notices. In case at any time:

- (a) the Corporation shall declare any dividend upon its Common Stock payable in cash or stock or make any other distribution to the holders of its Common Stock;
- (b) the Corporation shall offer for subscription *pro rata* to the holders of its Common Stock any additional shares of stock of any class or other rights;
- (c) there shall be any capital reorganization or reclassification of the capital stock of the Corporation; or
- (d) there shall be a Liquidation;

then, in any one or more of said cases, the Corporation shall give, by delivery in person, certified or registered mail, return receipt requested, facsimile or telex, addressed to each holder of any shares of Convertible Preferred Stock at the address of such holder as shown on the books of the Corporation, (i) at least 20 days' prior written notice of the date on which the books of the

Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights or for determining rights to vote in respect of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up and (ii) in the case of any such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, at least 20 days' prior written notice of the date when the same shall take place. Such notice in accordance with the foregoing clause (i) shall also specify, in the case of any such dividend, distribution or subscription rights, the date on which the holders of Common Stock shall be entitled thereto and such notice in accordance with the foregoing clause (ii) shall also specify the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, disposition, dissolution, liquidation or winding up, as the case may be.

6.10 Stock to be Reserved. The Corporation will at all times reserve and keep available out of its authorized Common Stock, solely for the purpose of issuance upon the conversion of Convertible Preferred Stock as herein provided, such number of shares of Common Stock as shall then be issuable upon the conversion of all outstanding shares of Convertible Preferred Stock. The Corporation covenants that all shares of Common Stock which shall be so issued shall be duly and validly issued and fully paid and nonassessable and free from all taxes, liens and charges with respect to the issue thereof, and, without limiting the generality of the foregoing, the Corporation covenants that it will from time to time take all such action as may be requisite to assure that the par value per share of the Common Stock is at all times equal to or less than the Conversion Price at the time. The Corporation will take all such action as may be necessary to assure that all such shares of Common Stock may be so issued without violation of any applicable law or regulation, or of any requirement of any national securities exchange upon which the Common Stock may be listed. The Corporation will not take any action which results in any adjustment of the Conversion Price if the total number of shares of Common Stock issued and issuable after such action upon conversion of the Convertible Preferred Stock would exceed the total number of shares of Common Stock then authorized by the Amended and Restated Articles of Incorporation.

6.11 No Reissuance of Convertible Preferred Stock. Shares of Convertible Preferred Stock which are converted into shares of Common Stock as provided herein shall not be reissued.

6.12 Issue Tax. The issuance of certificates for shares of Common Stock upon conversion of Convertible Preferred Stock shall be made without charge to the holders thereof for any issuance tax in respect thereof, provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder of the Convertible Preferred Stock which is being converted.

6.13 Closing of Books. The Corporation will at no time close its transfer books against the transfer of any Convertible Preferred Stock or of any shares of Common Stock issued or issuable upon the conversion of any shares of Convertible Preferred Stock in any manner

which interferes with the timely conversion of such Convertible Preferred Stock, except as may otherwise be required to comply with applicable securities laws.

6.14 Definition of Common Stock. As used in this Section 6, the term "Common Stock" shall mean and include the Corporation's authorized Common Stock, no par value, as constituted on the date of filing of these terms of the Convertible Preferred Stock, and shall also include any capital stock of any class of the Corporation thereafter authorized which shall not be limited to a fixed sum or percentage in respect of the rights of the holders thereof to participate in dividends or in the distribution of assets upon the voluntary or involuntary liquidation, dissolution or winding up of the Corporation; provided that the shares of Common Stock receivable upon conversion of shares of Convertible Preferred Stock shall include only shares designated as Common Stock of the Corporation on the date of filing of this instrument, or in case of any reorganization or reclassification of the outstanding shares thereof, the stock, securities or assets provided for in Section 6.7.

6.15 Mandatory Conversion. If at any time the Corporation shall have consummated an underwritten public offering of shares of Common Stock conducted by a nationally recognized reputable underwriter in which the aggregate price paid for such shares by the public shall be at least \$15,000,000 and (ii) the price paid by the public for such shares shall be at least \$3.00 per share (appropriately adjusted to reflect the occurrence of any event described in Section 6.6), then effective upon the closing of the sale of such shares by the Corporation pursuant to such public offering, all outstanding shares of Convertible Preferred Stock shall automatically convert to shares of Common Stock on the basis set forth in this Section 6. Holders of shares of Convertible Preferred Stock so converted may deliver to the Corporation at its principal office (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to such holders) during its usual business hours, the certificate or certificates for the shares so converted. As promptly as practicable thereafter, the Corporation shall issue and deliver to such holder a certificate or certificates to the number of whole shares of Common Stock to which such holder is entitled, together with any cash dividends and payment in lieu of fractional shares to which such holder may be entitled pursuant to subsection 6.3. Until such time as a holder of shares of Convertible Preferred Stock shall surrender his or its certificates therefor as provided above, such certificates shall be deemed to represent the shares of Common Stock to which such holder shall be entitled upon the surrender thereof.