

P98000089235

Memorandum

November 22, 1999

Department of State
State of Florida
Division of Corporations
Amendments
409 E. Gaines Street
Tallahassee, FL 32399

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-11/23/99--01042--012
*****35.00 *****35.00

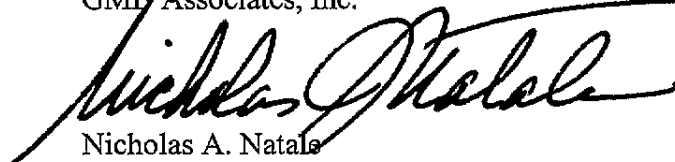
Re: Amendment: GMB Associates, Inc.

Please file the following amendment. A check for \$35.00 is enclosed for the following fees:

Amendment Fee \$35.00

I have included a self-addressed envelope for purposes of returning a file copy accordingly to address below.

Thank you,
GMB Associates, Inc.


Nicholas A. Natale
Director, Secretary

At:
1451 W. Cypress Creek Road
Suite 300
Fort Lauderdale, FL 33309

FILED
99 NOV 23 PM 2:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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EXHIBIT A

**MINUTES OF SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF
GMB ASSOCIATES, INC.**

A special meeting of the Board of Directors of the above captioned Corporation was held on the 19th day of November, 1999 at 10:30 AM.

The sole member of the Board of Directors being present, the meeting was called to order by the Secretary. The Secretary then advised that there were two (2) agenda items being contemplated by the corporation:

1. Changing the name of the corporation; and
2. Changing the principal place of business.

The below resolutions were recommended by the Managing Director and Secretary and, upon motion duly made, were seconded and unanimously carried:

RESOLVED: Article I – NAME was amended to GALLEON MERCHANT BANKING, INC.;

RESOLVED: Article II – PRINCIPAL OFFICE and mailing address of this corporation was amended to : 1451 W. Cypress Creek Road, Suite 300, Fort Lauderdale, FL 33309.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the same was adjourned.

Submitted:



Nicholas A. Natale, Director, Secretary

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES of AMENDMENT
TO
ARTICLES of INCORPORATION
OF
GMB ASSOCIATES, INC.**

Pursuant to provisions of section 607.1006, Florida Statutes, this Florida profit corporation adopts the following articles of amendment to its articles of incorporation:

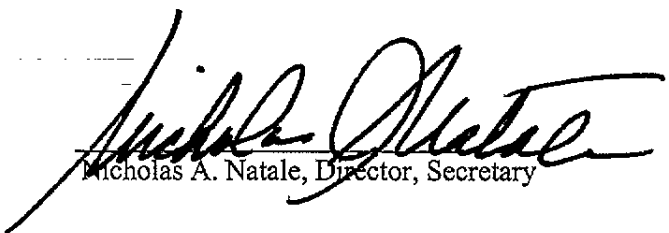
FIRST: The undersigned, Nicholas A. Natale, being the Director, Secretary of GMB Associates, Inc., a Florida corporation, as document P98000089235, hereby certifies that by unanimous vote of the Board of Directors and unanimous vote of the Stockholders at a meeting held on November 19, 1999 at 10:30 AM (minutes attached hereto as Exhibit A), it was agreed that these Articles of Amendment to ARTICLES of INCORPORATION be adopted and filed.

SECOND: Article I - The name of the corporation shall be changed to GALLEON MERCHANT BANKING, INC.

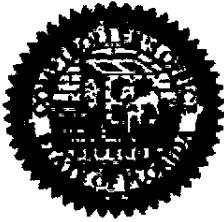
THIRD: Article II - The principal place of business and mailing address of this corporation shall be: 1451 W. Cypress Creek Road, Suite 300, Fort Lauderdale, FL 33309

Submitted:

Signed this 22nd day of November, 1999


Nicholas A. Natale, Director, Secretary

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



ROBERT F. MULLIGAN
COMPTROLLER OF FLORIDA

OFFICE OF THE COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA
TALLAHASSEE
32399-0350

November 8, 1999

Mr. Nicholas A. Natale
President
GMB Associates, Inc.
1451 W. Cypress Creek Road
Suite 300
Ft. Lauderdale, Florida 33309

Dear Mr. Natale:

Re: "Galleon Merchant Banking, Inc."

Thank you for your recent letter/fax requesting approval for use of the above-referenced name.

It is the opinion of this Department that the above-referenced corporate name is definitive enough to differentiate the business being conducted from that of a commercial bank or trust company. Therefore, the Department does not object to your use of the above-referenced name being registered to conduct business in the state of Florida.

Sincerely,


Art Simon
Director

:kr

cc: Karon Beyer, Chief
Bureau of Corporate Records
Division of Corporations
Secretary of State's Office

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA