TO: #150-H - R. A. Meyer

FROM: #149 - T. S. Snell

February 5, 1980

SUBJECT: Certificate of Incorporation

Last year shortly after the annual meeting, Suzanne Torrey wrote me a memorandum, a copy of which is attached. She has an excellent point, and I am calling it to your attention now so that we can give it some thought following the forthcoming Board meeting.

Since we probably will go to the stockholders with the new stock option plan and perhaps other things, it might be possible to include a simplification of the statement of the purpose of the Company also. I would not simply delete these words, but I would rewrite the entire paragraph Third. Actually, this approach to statement of purpose is archaic. We gave some thought to restating the purpose at the time we adopted the other changes in the articles a few years ago, but decided not to do it at that time because we did not want to complicate the other things we were trying to do.

I would appreciate your preliminary thoughts on the subject. If you think it has any merit, then I would be inclined to start now to develop some background, contact our counsel in Delaware, draft a new article Third, and be ready to take it to Graham some time in late March, if that would be an appropriate time.

TSS/bb

Attachment

cc: #149 - E. L. Wade
#149 - S. K. Torrey



USG20 1311

UNITED STATES GYPSUM COMPANY

TO: #149 - T. S. Snell1

May 25, 1979

FROM: #149 - S. K. Torrey

SUBJECT: USG Corporate Purposes

In researching responses for Answers to Interrogatories in connection with the California cases, we had reason to look at the stated purposes in the Certificate of Incorporation for USG. In reviewing those purposes, I note that reference is made to asbestos in two places, a copy is attached for your reference. Since we no longer manufacture products containing asbestos, I suggest that we might want to consider changing our Corporate Purposes.

SKT:mm

Attachment

CS020 1519

UNITED STATES GYPSUM COMPANY

#2

RESTATED CERTIFICATE OF INCORPORATION

of

UNITED STATES GYPSUM COMPANY

(Originally incorporated under the name of U S G Corporation on February 4, 1984)

First: The name of the corporation is UNITED STATES GYPSUM COMPANY.

Second: Its principal office in the State of Delaware is located at No. 100 West Tenth Street, in the City of Wilmington, County of New Castle. The name and address of its resident agent is The Corporation Trust Company, No. 100 West Tenth Street, Wilmington, Delaware 19899.

Third: The nature of the business and the objects and purposes proposed to be transacted, promoted and carried on are:

To manufacture, sell and deal in and with products, materials and articles made from or containing gypsum, anhydrite, limestone, perlite, asbestos, silica, mica, shale, clay, fire clay, refractory materials, asphalt and other minerals and ores, and products, materials and articles made from or containing wood and wood fibers and metals;

To acquire, own, lease, occupy, use and develop lands containing gypsum, anhydrite, limestone, perlite, asbestos, silica, mica, shale, clay, fire clay, refractory materials, asphalt and other minerals and ores and lands containing timber, coal, oil, and gas, and to quarry, extract, refine, process and sell such minerals, ores, timber, coal, oil, and gas;

To manufacture, purchase or otherwise acquire, invest in, own, mortgage, pledge, sell, assign, transfer or otherwise dispose of, trade, deal in and deal with any other products, materials and articles of whatever kind or nature;

To construct and contract to construct buildings and structures, or any part or parts thereof, and to sell the same or otherwise dispose thereof or to maintain and operate the same; to engage in farming;

To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of Letters Patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trade-marks and trade names related to or used in connection with any business of this corporation;

To acquire and pay for in cash, stock or bonds or any other form of indebtedness of this corporation or otherwise, the good will, rights, assets and properties, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation;

To acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of capital stock or any voting trust certificates in respect of the shares of capital stock, script, warrants, rights, bonds, debentures, notes, trust receipts and other securities, obligations, choses in action and evidences of indebtedness or interest, issued or created by any corporations, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the government of the United States of America or by any foreign government or by any state, territory, province, municipality or other political subdivision, or by any governmental agency, and as owner thereof to possess and exercise all of the powers and rights and privileges of ownership, including the right to execute consents and to vote thereon, and to do any and all acts or things necessary or advisable for the preservation, protection, improvement and enhancement in the value thereof;

To enter into, make and perform contracts of every kind and description with any person, firm, association, corporation, municipality, county, state body politic or government or colony or dependency thereof;

To borrow or raise moneys for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or nonnegotiable instruments and evidence of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage, option or pledge, conveyance or assignment in trust of the whole or any part of the properties of the corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes;

To loan to any person, firm or corporation any of its surplus funds, either with or without security;

To purchase, hold, sell and transfer the shares of its own capital stock; provided that it

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shall not use its funds or properties for the purchase of its own shares of capital stock when such use would cause any impairment of its capital except as otherwise permitted by law; and provided further that shares of its own capital stock belonging to it shall not be voted upon directly or indirectly.

To conduct its business in other states and in the territories and in foreign countries; to have one or more offices; to keep the books of the corporation outside the State of Delaware, except as may be provided by law, and to purchase or otherwise acquire, hold, own, mortgage, sell, convey or otherwise dispose of, real or personal property of every class and description, either in or out of the State of Delaware;

In general, to carry on any other business in connection with the foregoing, and to have and exercise all the powers conferred by the laws of Delaware upon corporations formed under the General Corporation Law of the State of Delaware, and to do any and all of the things hereinbefore set forth to the same extent as natural persons might or could do.

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