CERTIFICATE OF ORGANIZATION

OF

N L INDUSTRIES, INC.

AS AMENDED

MAY 6, 1983

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THIS IS TO CERTIFY that we, William P. Thompson, of New York City, Simon Beymer, of Pittsburgh, Pennsylvania, Fletcher W. Rockwell, of East Orange, New Jersey, and Lucius A. Cole, of East Orange, New Jersey, do hereby associate ourselves into a company, under and by virtue of the provisions of an Act of the Legislature of the State of New Jersey, entitled "An Act Concerning Corporations," approved April 7, 1875, and the several acts supplementary thereto and amendatory thereof, for the purposes hereinafter mentioned, and to that end do hereby certify and set forth:

I. That the name assumed to designate such company and to be used in its business dealings is N L INDUSTRIES, INC.

II. The location of its office in this State is at Number 1 Exchange Place, in the City of Jersey City, County of Hudson. The name of the agent therein and in charge thereof, and upon whom process against the corporation may be served, is James B. Vredenburgh.

III. The objects for which the corporation is formed are:

To acquire by purchase, lease, or otherwise, and to own, sell, lease, mortgage, convey, develop, improve, and operate mines to own, acquire, construct, enlarge, improve, operate and carry on works for smelting, parting, refining or working any base or precious metals, or the products thereof, and factories for the manufacture of lead in any and all commercial and medicinal forms and qualities, and for the manufacture of pyroligneous acid, acetate of lime and charcoal by the process of destructive distillation, carbon dioxide, magnesia, and the products thereof, together with factories or works for the purpose of producing, refining, or manufacturing linseed and castor oils, and vegetable, mineral, or other oils, and the products thereof, and compositions, articles and apparatus from and in connection therewith, and to manufacture the products of said mines, and said substances, and generally to carry on such manufacturing or other business as may be necessary or convenient for the business and operations of the company, or any part thereof. To buy, sell, trade and deal in the products of said mines, factories, works and properties in their crude form, or in any state or stage of production or manufacture, as well as the properties themselves, including base and precious metals, lead and oils of every kind and quality, and in any form or condition, and such other substances, products and materials as are commonly or conveniently used, manufactured, bought or sold in connection with said business or businesses, or any part or parts thereof, or as are necessary or convenient in and about, or connected directly or indirectly with the transaction of the business of the said company. To issue debenture bonds, or bonds secured by mortgage or mortgages upon the property and franchises of the said company, or otherwise, and to sell the same for the purpose of raising money with which to enlarge or carry on the business of the said company, or any part thereof, and for the purchase of any real or personal property therefor, or for any other lawful purpose.

To acquire by purchase, subscription, or otherwise, and to hold, sell, assign, transfer, mortgage, pledge, guarantee, convey, or exchange, or otherwise dispose of shares of the capital stock of, or any bonds, securities, or evidences of indebtedness created by any other corporation or corporations of this or any other State, and to guarantee the payment of dividends or interest thereon, and while owner of such stock or other securities to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting power thereon, and to aid in any manner any corporation whose stock, bonds, or other obligations are held or in any manner guaranteed by this company, and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stock, bonds, or other obligations, or to do any acts or things designed for any such purpose.

To apply for, obtain, register, purchase, lease, or otherwise to acquire, and to hold, use, own, operate, introduce, and sell, assign, or otherwise dispose of any trade-marks, trade names, patents, inventions, improvements and processes used in connection with or secured under letters patent of the United States or elsewhere, or otherwise, and to use, exercise, develop, grant licenses in respect thereto, or otherwise turn the same to account.

To take, acquire, purchase, hold, own, lease, sell, exchange, mortgage, improve, cultivate, develop, and otherwise deal in and dispose of any and all property, real and personal, of every description, incident to or capable of being used in connection with its business.

The company may conduct its business in other States, in the District of Columbia, and in the Territories, Colonies and Dependencies of the United States and in foreign countries, and may have one office or more than one office and keep the books of the company outside of the State of New Jersey, except as otherwise may be provided by law, and may hold, purchase, mortgage, and convey real and personal property, either in or out of the State of New Jersey, and may do any and all other acts and things, and exercise any and all other powers which now are or which hereafter may be authorized by law.

IV. The total authorized capital stock of the corporation is one hundred fifty-five million (155,000,000) shares, of which one hundred fifty million (150,000,000) shares shall be Common Stock (hereinafter called the Common Stock) of the par value of $1.25 each, and five million (5,000,000) shares shall be Preferred Stock (hereinafter called the Preferred Stock) without par value.

(A) Common Stock. Subject to the provisions of any series of Preferred Stock which may at the time be outstanding, the holders of shares of Common Stock shall be entitled to receive, when and as declared by the Board of Directors out of any funds legally available for the purpose, such dividends as may be declared from time to time by the Board of Directors. In the event of the liquidation of the corporation, or upon the distribution of its assets, after the payment in full or the setting apart for payment of such preferential amounts, if any, as the holders of Preferred Stock at the time outstanding shall be entitled, the remaining assets of the corporation available for payment and distribution to stockholders shall, subject to any participating or similar rights of Preferred Stock at the time outstanding, be distributed ratably among the holders of Common Stock at the time outstanding. Each share of Common Stock shall be entitled to one (1) vote, on a non-cumulative basis, at all meetings of stockholders, and shall have no preference, conversion, exchange, preemptive or redemption rights.

(B) Preferred Stock. The Board of Directors is hereby expressly authorized, to the full extent now or hereafter permitted by the laws of the State of New Jersey, at any time, and from time to time, to provide for the issuance of some or all of the Preferred Stock in one or more series, with such voting powers, full or limited, or without voting powers, and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue thereof adopted by the Board of Directors, including (without limiting the generality thereof) the following as to each such series:

(i) the designation of such series;

(ii) the dividends, if any, payable with respect to such series, the rates or basis for determining such dividends, any conditions and dates upon which such dividends shall be payable, the preferences, if any, of such dividends over, or the relation of such dividends to, the dividends payable on any other class or series of stock of the corporation, including the imposition of restrictions or limitations on dividends payable with respect to any other class or series of stock of the corporation, whether such dividends shall be non-cumulative or cumulative, and, if cumulative, the date or dates from which such dividends shall be cumulative;

(iii) whether shares of Preferred Stock of such series shall be redeemable at the option of the corporation or the holder or both or upon the happening of a specified event or events and, if redeemable, whether for cash, property or rights, including securities of the corporation, the time, prices or rates and any adjustment and other items and conditions of such redemption;

(iv) the terms and amount of any sinking, retirement or purchase fund provided for the purchase or redemption of Preferred Stock of such series;

(v) whether or not Preferred Stock of such series shall be convertible into or exchangeable for shares of another class or series, at the option of the corporation or of the holder or both or upon the happening of a specified event or events and, if provision be made for such conversion or exchange, the terms, prices, rates, adjustments and any other terms and conditions thereof;

(vi) the extent, if any, to which the holders of the Preferred Stock of such series shall be entitled to vote with respect to the election of Directors or otherwise, including, without limitation, the extent, if any, to which such holders shall be entitled, voting as a series or as a part of a class, to elect one or more Directors upon the happening of a specified event or events or otherwise;

(vii) the restrictions, if any, on the issue or reissue of Preferred Stock of such series or any other series; and

(viii) the rights of the holders of the Preferred Stock of such series upon the termination of the corporation or any distribution of its assets.

Before the corporation shall issue any Preferred Stock of any series, the Board of Directors shall adopt a resolution or resolutions fixing the voting powers, designations, preferences and rights of such series, the qualifications, limitations or restrictions thereof, and the number of shares of Preferred Stock of such series, and appropriate documents shall be executed and filed as required by law.

Unless otherwise provided in any such resolution or resolutions, the holders of the series so authorized shall have non-cumulative voting rights (to the extent such series has any voting rights) and shall have no conversion, exchange, preemptive or redemption rights. Unless otherwise provided in any such resolution or resolutions, the number of shares of Preferred Stock of the series authorized by such resolution or resolutions may be increased or decreased (but not below the number of shares of Preferred Stock of such series then outstanding), and the number of shares of Preferred Stock specified in any such decrease shall be restored to the status of authorized but unissued shares of Preferred Stock without designation as to series.

(C) There is hereby created a series of Preferred Stock of the Corporation, designated "$8.625 Preferred Stock, Series A", and consisting of 500,000 shares, and the powers, preferences and relative and other special rights and the qualifications, limitations and restrictions thereof are hereby fixed as follows:

(a) *Dividends*. The annual dividend rate of the $8.625 Preferred Stock, Series A, shall be $8.625 on each outstanding share of such stock, and no more. Dividends on shares of the $8.625 Preferred Stock, Series A, shall be payable, when and as declared by the Board of Directors in accordance with this Article IV, on the earliest of the January 31, April 30, July 31 or October 31 next succeeding the date said shares are originally issued; pro rata for the period commencing on the date said shares are originally issued and ending on said date, and thereafter quarterly on such dates in each year, and such dividends shall accrue and become cumulative from such date of original issuance. Such dividends shall be paid to the record owner of such shares on the stock register of the Corporation on the fifteenth day of the month in which such dividends are to be paid. A dividend on account or in full for arrears for any past dividend period may be declared and paid at any time, without reference to any quarterly dividend payment date, to stockholders of record on such date, not exceeding 45 days preceding the payment date, as may be fixed by the Board of Directors. To the extent that the amount paid at any time or from time to time on the shares of $8.625 Preferred Stock, Series A shall be less than the total amount due and payable on such shares, such amount shall be paid pro rata to each record owner of such shares in the proportion that the total number of such shares owned bears to the total number of shares of the $8.625 Preferred Stock, Series A then outstanding.

(b) *Voting*. The holders of the shares of the $8.625 Preferred Stock, Series A, shall not, except as otherwise required by law or as set forth herein, have any right or power to vote on any question or in any proceeding or to be represented at or to receive notice of any meeting of stockholders. On any matters on which the holders of the $8.625 Preferred Stock, Series A, shall be entitled to vote, they shall be entitled to one vote for each share held.

If, however, and whenever, at any time or times, six dividends payable on the $8.625 Preferred Stock, Series A, shall be in arrears in part or in full or mandatory purchase retirements herein required for the $8.625 Preferred Stock, Series A, shall be in arrears in an aggregate amount equivalent to 2 full annual mandatory purchase retirements, or the outstanding shares of any one or more other series of the Preferred Stock upon which like voting rights may be conferred (by reason of dividends payable on or mandatory purchase retirements required for the shares of such other series being in arrears) shall then have the right to elect one or more directors of the Corporation, the outstanding $8.625 Preferred Stock, Series A, shall have the right, voting separately as a class with the shares of any such one or more other series of the Preferred Stock upon which like voting rights may be conferred, to elect two directors of the Corporation, until such time as (i) all dividends on the $8.625 Preferred Stock, Series A, and on any and all other series of the Preferred Stock upon which like voting rights shall have been conferred shall have been paid or declared and set apart for payment for all past quarterly dividend periods and for the then current quarterly dividend period, and (ii) all mandatory purchases herein required for the $8.625 Preferred Stock, Series A, and all mandatory purchases, if any, required for any and all such other series shall have been wholly made good, at which time the right of the $8.625 Preferred Stock, Series A, and of such other series to vote and to be represented at and to receive notice of meetings shall terminate, subject to revesting in the event of each and every subsequent default of the character and for the time in this paragraph above mentioned. Anything in Article VII of this Certificate of Organization to the contrary notwithstanding, directors elected by the holders of the $8.625 Preferred Stock, Series A, and any such other series shall not be classified in respect to the time for which they shall hold office and, except as specifically otherwise provided herein, such directors shall be elected annually at the annual meeting of the stockholders of the Corporation.

At any time when such voting power shall become vested in the $8.625 Preferred Stock, Series A, and any such other series, as herein provided, the number of directors otherwise constituting the Board of Directors of the Corporation shall *ipso facto* be increased by two so long as such voting power shall be so vested, and a proper officer of the Corporation shall call a special meeting of the holders of the $8.625 Preferred Stock, Series A, and any such other series for the purpose of electing such directors. Such meeting shall be called upon the notice required for annual meetings of stockholders and shall be held at the earliest practicable date at the place at which the last preceding annual meeting of the stockholders of the Corporation was held, but may be held at the time and place of the annual meeting if such annual meeting is to be held within 60 days after such voting power shall be vested in the $8.625 Preferred Stock, Series A, and any such other series. If such meeting shall not be called by a proper officer of the Corporation within 10 days after personal service upon the Secretary of the Corporation of a written request therefor of the holders of record of at least ten per cent (10%) of the total number of shares of the $8.625 Preferred Stock, Series A, or within 10 days after mailing such request within the United States of America by registered or certified mail addressed to the Secretary of the Corporation at its principal office (such mailing to be evidenced by the receipt issued by the postal authorities), then the holders of record of at least ten per cent (10%) of the total number of shares of the $8.625 Preferred Stock, Series A, and of any and all such other series then outstanding may designate in writing one of their number to call such meeting, and such meeting may be called at the expense of the Corporation by such person so designated upon the notice required for annual meetings of stockholders, or such shorter notice as may be acceptable to the holders of a majority of the shares of the $8.625 Preferred Stock, Series A, and any and all such other series then outstanding, and shall be held at the place at which the last preceding annual meeting of the stockholders of the Corporation was held, or such other place as may be acceptable to the holders of a majority of the shares of the $8.625 Preferred Stock, Series A, and any and all such other series then outstanding. Any holder of $8.625 Preferred Stock, Series A, or of any such other series so designated shall have access to the stock books of the Corporation for the purpose of causing such meeting to be called pursuant to these provisions.

At any meeting so called, and at any other meeting of stockholders held for the purpose of electing directors at which the $8.625 Preferred Stock, Series A, and any such other series shall have the right, voting separately and as a class, to elect directors as aforesaid, the presence in person or by proxy of one-third of the total outstanding shares of $8.625 Preferred Stock, Series A, shall be sufficient to constitute a quorum for the election of any director by the $8.625 Preferred Stock, Series A, and any such other series, as a class.

If at any such meeting or adjournment thereof a quorum of the $8.625 Preferred Stock, Series A, shall not be present, the absence of such quorum shall not prevent the election of any directors to be elected by the holders of other classes of stock entitled to vote, but a majority of the holders of the $8.625 Preferred Stock, Series A, and any such other series present in person or by proxy shall have the power to adjourn the meeting for the election of directors which they are entitled to elect, from time to time, until a quorum of the $8.625 Preferred Stock, Series A, and any such other series is present at such adjourned meeting.

Upon any termination of the right of the holders of the $8.625 Preferred Stock, Series A, and any such other series to vote for the directors as herein provided, the term of office of any directors theretofore elected by such holders and then in office shall terminate.

During any period in which the holders of the $8.625 Preferred Stock, Series A, and any such other series have the right to vote for directors as herein provided, any vacancy occurring among the directors elected by such holders shall be filled at a special meeting of such holders called for such purpose as aforesaid.

(c) *Restrictions on Junior Stock Payments.* So long as any of the $8.625 Preferred Stock, Series A, is outstanding, the Corporation will not declare any dividend (other than a dividend payable in Common Stock of the Corporation) on any class of Junior Dividend Stock and will not make any other Junior Stock Payment unless, after giving effect to the proposed Junior Stock Payment, all of the conditions set forth in the following subparagraphs (i), (ii) and (iii) shall exist at the date of declaration in the case of a dividend, or at the date of setting apart money therefor in the case of any mandatory purchase or other analogous fund, or at the date of payment or distribution in the case of any other Junior Stock Payment (each such date being herein called a "Junior Stock Payment Date"):

(i) all dividends on the $8.625 Preferred Stock, Series A, for all past quarterly dividend periods shall have been paid and the full dividend thereon for the then current quarterly dividend period, shall have been paid, or declared and provided for in cash, United States Treasury Bills or Notes, or other obligations the payment of which is guaranteed by the United States, sufficient for the payment thereof;

(ii) all mandatory purchases herein required for the $8.625 Preferred Stock, Series A, for all past annual retirement periods shall have been made, and the full mandatory purchase required for the current annual retirement period, shall have been made, or declared and provided for in cash, United States Treasury Bills or Notes, or other obligations the payment of which is guaranteed by the United States, sufficient for the payment thereof; and

(iii) the sum of Junior Stock Equity shall be equal to at least 175% of the sum of the value upon involuntary liquidation of all shares of the $8.625 Preferred Stock, Series A and Parity Distribution Stock and Prior Distribution Stock, all computed in accordance with generally accepted accounting principles.

No dividend shall be paid on the shares of any series of Parity Dividend Stock in respect of any quarterly dividend period unless (i) dividends for all past quarterly dividend periods on the $8.625 Preferred Stock, Series A shall have been paid and (ii) the full current dividend shall simultaneously be paid on the shares of the $8.625 Preferred Stock, Series A, or shall have been declared and provided for in cash, United States Treasury Bills or Notes, or other obligations the payment of which is guaranteed by the United States, sufficient for the payment thereof. At any time when dividends on the $8.625 Preferred Stock, Series A shall be in arrears and shall also be in arrears on any other class or series of Parity Dividend Stock any payment in respect of such dividends shall be made ratably in proportion to the amounts which would be payable on said shares if all cumulative dividends accrued thereon to the date of the then current dividend payment in respect of the $8.625 Preferred Stock, Series A were declared and paid in full.

(d) *Mandatory Purchases.* As a mandatory purchase for the retirement of the shares of $8.625 Preferred Stock, Series A, the Corporation, on October 31, 1982, and on each October 31 thereafter to and including October 31, 1990, so long as any such shares are outstanding, will redeem 50,000 such shares (or all such shares outstanding on any such October 31, if less than 50,000), and on October 31, 1991 (if any of such shares remains outstanding) will redeem all such shares then outstanding, in each case at the mandatory purchase price of $100 per share plus an amount equal to accrued and unpaid dividends thereon (herein referred to as the "mandatory purchase price").

Any optional redemption of shares of $8.625 Preferred Stock, Series A, pursuant to paragraph (e) hereof, or any purchase or other acquisition of any such shares by the Corporation, shall constitute a retirement of such shares in lieu of or as a credit against any mandatory purchase required by this paragraph (d) in the inverse order in which such purchase requirement falls due.

(e) *Optional Redemption.* The shares of $8.625 Preferred Stock, Series A, may also be redeemed at the option of the Board of Directors as follows:

(i) up to but not exceeding 50,000 such shares may be redeemed on October 31, 1982 and on each October 31 thereafter, in addition to shares then to be redeemed for mandatory purchases pursuant to paragraph (d) hereof, at the mandatory purchase price hereinabove specified, which redemption privilege shall be non-cumulative so that, if not exercised on any such date, the Corporation may not on any succeeding October 31 thereafter exercise such redemption privilege to the extent not theretofore exercised; and

(ii) such shares may be redeemed in whole at any time or in part from time to time at the following redemption prices per share, plus in each case an amount equal to accrued and unpaid dividends thereon (the total sum so payable on any such redemption being herein referred to as the "optional redemption price"):

if redeemed on or before October 31, 1978, $108.625 per share;
if redeemed after October 31, 1978, but on or before October 31, 1979, $107.961 per share;

if redeemed after October 31, 1979, but on or before October 31, 1980, $107.298 per share;

if redeemed after October 31, 1980, but on or before October 31, 1981, $106.634 per share;

if redeemed after October 31, 1981, but on or before October 31, 1982, $105.971 per share;

if redeemed after October 31, 1982, but on or before October 31, 1983, $105.307 per share;

if redeemed after October 31, 1983, but on or before October 31, 1984, $104.644 per share;

if redeemed after October 31, 1984, but on or before October 31, 1985, $103.980 per share;

if redeemed after October 31, 1985, but on or before October 31, 1986, $103.317 per share;

if redeemed after October 31, 1986, but on or before October 31, 1987, $102.653 per share;

if redeemed after October 31, 1987, but on or before October 31, 1988, $101.990 per share;

if redeemed after October 31, 1988, but on or before October 31, 1989, $101.326 per share;

if redeemed after October 31, 1989, but on or before October 31, 1990, $100.663 per share; and

if redeemed after October 31, 1990, $100.00 per share;

provided, however, that prior to October 31, 1986 no shares of the $8.625 Preferred Stock, Series A, may be redeemed pursuant to this clause (ii) if such redemption is part of or in anticipation of any refunding involving (1) the receipt of borrowed funds and the funds are obtained at an interest cost to the Corporation, computed in accordance with accepted financial practice, of less than 8.625% per annum or will have a shorter average life to maturity than the $8.625 Preferred Stock, Series A or (2) funds representing the proceeds of the issue or sale of any class of shares of the Corporation entitled to priority as to dividends or assets over any other shares, and the funds are obtained at a dividend cost to the Corporation, computed in accordance with accepted financial practice, of less than 8.625% per annum or will have a shorter average life to maturity than the $8.625 Preferred Stock, Series A.

Notice of every mandatory or optional redemption shall be mailed by registered mail not less than 30 nor more than 60 days in advance of the date designated for such redemption (herein called the "redemption date") to the holders of record of the shares of such stock so to be redeemed at their respective addresses as the same shall appear on the books of the Corporation. In case of any redemption, whether mandatory or optional, of a part only of the shares of $8.625 Preferred Stock, Series A, at the time outstanding, such redemption shall be made pro rata as nearly as practicable, according to the number of shares held by the respective holders, with adjustments to the extent practicable to equalize for any prior redemptions, and otherwise in such manner as the Board of Directors may determine, provided that only full shares shall be selected for redemption.

The term "accrued and unpaid dividends" shall mean a sum equal to $8.625 per share per annum from the date from which dividends are payable on the shares of $8.625 Preferred Stock, Series A, accrued to the redemption date, calculated on the basis of a year of 365 days, less the aggregate amount of all dividends theretofore paid thereon.

(f) *Non-Surrender of Redeemed Shares.* If, on the redemption date, the funds necessary for such redemption shall have been set aside by the Corporation separate and apart from its other funds in trust for the pro rata benefit of the holders of the shares so called for redemption, then, notwithstanding that any certificates for shares so called for redemption shall not have been surrendered for cancellation, the shares represented thereby shall no longer be deemed outstanding, the right to receive dividends thereon shall cease to accrue from and after the redemption date and all rights of the holders of such shares so called for redemption shall forthwith, after the redemption date, cease and terminate, excepting only the right to receive the redemption price therefor but without interest. Any moneys so set aside in trust by the Corporation and unclaimed at the end of six years from the date fixed for such redemption shall be repaid to and utilized by the Corporation, after which repayment, holders of the shares so called for redemption shall look only to the Corporation for payment thereof.

(g) *Conditions on Obligation to Redeem.* The obligation of the Corporation to redeem shares of $8.625 Preferred Stock, Series A, for mandatory purchase at any time as herein provided shall be subject to any applicable restrictions of law, and in no event shall any shares of $8.625 Preferred Stock, Series A, be called for redemption for mandatory purchase unless and until full cumulative dividends on all outstanding shares of $8.625 Preferred Stock, Series A, other than shares previously or then to be called for redemption, shall have been declared by the Board of Directors and paid or set apart for payment for all past quarterly dividend periods and for the then current quarterly dividend period. Nevertheless, the obligation of the Corporation, pursuant to subparagraph (d) hereof, to redeem shares of $8.625 Preferred Stock, Series A, annually commencing on October 31, 1982 shall be cumulative until all such shares have been redeemed and if and so long as any mandatory purchase retirement herein required for the $8.625 Preferred Stock, Series A, is in arrears, the Corporation will not redeem, purchase or otherwise acquire for value, or set apart money for any mandatory purchase or other analogous fund for the redemption or purchase of, any shares of any other class or series of Parity Distribution Stock, except that at any time when arrears exist in any mandatory purchase retirement herein required for the $8.625 Preferred Stock, Series A, and in any mandatory purchase retirement required for any class or series of Parity Distribution Stock, the Corporation may redeem or purchase for the respective mandatory purchases shares of the $8.625 Preferred Stock, Series A, and of each of such class or series of Parity Distribution Stock, pro rata, as nearly as practicable, according to the amounts in dollars of the arrears in the mandatory purchase retirements required for the $8.625 Preferred Stock, Series A, and each such class or series of Parity Distribution Stock. Subject to applicable restrictions as herein specified, shares of $8.625 Preferred Stock, Series A, may be redeemed at any time and from time to time at the mandatory purchase redemption price for the purpose of making good in whole or in part any mandatory purchase retirement in arrears.

(h) *Status of Shares Redeemed.* Shares of $8.625 Preferred Stock, Series A, redeemed through mandatory or optional purchase shall become authorized but unissued shares of Preferred Stock, but may not be reissued as shares of $8.625 Preferred Stock, Series A.

(i) *Purchases by the Corporation or a Subsidiary.* The Corporation will not permit any Subsidiary at any time to purchase any shares of $8.625 Preferred Stock, Series A, and will not itself at any time purchase any outstanding shares of such series except pursuant to an offer to purchase made on the same basis to the holders of all the outstanding shares of such series and such purchase shall be made pro rata as nearly as practicable, according to the number of shares held by the respective holders accepting such offer, with adjustments to the extent practicable to equalize for any prior such purchases, and otherwise in such manner as the Board of Directors may determine, provided that only full shares shall be selected for such purchase.

(j) *Liquidation.* In the event of any complete or partial liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the shares of the $8.625 Preferred Stock, Series A, shall each be entitled to receive out of the assets of the Corporation, whether such assets are capital or surplus, a sum equal to $100 plus accrued dividends (including cumulative dividends) to the date of such liquidation, dissolution or winding up and, in addition in the event of any voluntary liquidation, dissolution or winding up an amount equal to the excess over $100 of the optional redemption price then in effect for purposes of paragraph (e), which preferential amount shall be paid in full after payment in full of all preferential amounts on any such liquidation, dissolution or winding up in respect of Prior Distribution Stock and before any distribution on any such liquidation, dissolution or winding up is paid upon or set apart for any class of Junior Distribution Stock. If the assets of the Corporation shall be insufficient to permit the payment in full of such preferential amounts in respect of the $8.625 Preferred Stock, Series A and all other classes and series of Parity Distribution Stock, then said assets shall be distributed ratably among the holders of the shares of $8.625 Preferred Stock, Series A and of such other classes and Series of Parity Distribution Stock in proportion to the amounts which would be payable on such liquidation, dissolution or winding up if all such amounts were paid in full. The sale, conveyance, exchange or transfer of all or substantially all of the properties of the Corporation except in partial or complete redemption of any class of Junior Distribution Stock, or the merger or consolidation of the Corporation into or with any other corporation shall not be deemed a liquidation, dissolution or winding up for the purposes hereof.

(k) *Certain Consents.* So long as any of the $8.625 Preferred Stock, Series A, is outstanding, the Corporation (i) without the consent of the holders of at least two-thirds of the outstanding shares of the $8.625 Preferred Stock, Series A, by a vote at a meeting of such holders or by written consent of such holders without a meeting, will not

(a) authorize the creation of or issue any class of Prior Stock, reclassify any class of stock so as to constitute it Prior Stock or increase the authorized amount of any class of Prior Stock theretofore authorized, or

(b) amend, alter or repeal (by any means including merger or consolidation) the provisions of the $8.625 Preferred Stock, Series A, so as to change its powers, preferences or special rights as a class as to voting; and

(ii) without the consent of the holders of all of the outstanding shares of the $8.625 Preferred Stock, Series A, by a vote at a meeting of such holders or by written consent of such holders without a meeting, will not amend, alter or repeal (by any means including merger or consolidation) the provisions of the $8.625 Preferred Stock, Series A, so as to change its powers, preferences or special rights as a class as to dividend rates, the amount payable upon liquidation, dissolution or winding up or in respect of mandatory purchases or the time of payment in respect of dividends or mandatory purchases.

(l) *Issuance of Parity Stock.* So long as any of the $8.625 Preferred Stock, Series A, is outstanding, the Corporation, without the consent of the holders of a majority of the outstanding shares of $8.625 Preferred Stock, Series A, by vote at a meeting of such holders or by written consent of such holders without a meeting, will not issue any shares of Parity Stock, unless, after giving effect to such issuance, (i) in the case of Parity Dividend Stock consolidated net income of the Corporation and its Subsidiaries (meaning the aggregate of the net income of the Corporation and its Subsidiaries after eliminating all offsetting debits and credits between the Corporation and its Subsidiaries, all computed in accordance with generally accepted accounting principles) for either of the two fiscal years next preceding the year of such issuance shall have been at least equal to two times the sum of the aggregate annual dividend requirements on all shares of the $8.625 Preferred Stock, Series A and Parity Dividend Stock and Prior Dividend Stock and on shares of any Subsidiary having fixed dividend requirements at the time outstanding plus the annual dividend requirements on the shares of Parity Dividend Stock to be issued, (ii) in the case of Parity Distribution Stock the sum of Junior Stock Equity shall be equal to at least 175% of the sum of the value upon involuntary liquidation of all shares of $8.625 Preferred Stock, Series A and Parity Distribution Stock and Prior Distribution Stock at the time outstanding plus the value upon involuntary liquidation of the shares of Parity Distribution Stock to be issued, all computed in accordance with generally accepted accounting principles and (iii) no default shall exist in respect of payment of dividends on or mandatory purchases of the $8.625 Preferred Stock, Series A.

(m) *Merger, Certain Sales, etc.* So long as any of the $8.625 Preferred Stock, Series A, is outstanding, the Corporation, without the consent of the holders of a majority of the outstanding shares of all outstanding series of Preferred Stock, by vote at a meeting of such holders or by written consent of such holders without a meeting, (i) will not, and will not permit any Subsidiary to, be a party to any merger in which the Corporation or such Subsidiary is not the surviving corporation or the surviving corporation is not a Subsidiary, unless the assets of such Subsidiary, individually and when aggregated with the assets of each other Subsidiary which has been a party to such a merger within the past year, comprise 5% or less of the total assets shown on a consolidated balance sheet of the Corporation and its Consolidated Subsidiaries and (ii) will not, and will not permit any Subsidiary or Subsidiaries to, sell or otherwise dispose of all or substantially all of the assets of the Corporation or of the consolidated assets of the Corporation and its Subsidiaries; provided, however, that in the event any such consent required in respect of this paragraph is not obtained, the Corporation, simultaneously with the consummation of the merger or sale as to which such consent was sought, may redeem all (but not some) of the outstanding shares of $8.625 Preferred Stock, Series A, as to which the consent of the holders thereof was not obtained, pursuant to clause (ii) of paragraph (e) hereof without regard to the conditions of the proviso contained therein.

(n) *Definitions.* For the purposes hereof, the following terms shall have the following respective meanings:

"Consolidated Subsidiaries" shall mean all Subsidiaries which are included with the Corporation in its consolidated financial statements at any date or for any period in accordance with generally accepted accounting principles.

"Junior Distribution Stock" shall mean the Common Stock of the Corporation and any other stock of the Corporation ranking as to distribution of assets junior to the $8.625 Preferred Stock, Series A.

"Junior Dividend Stock" shall mean the Common Stock of the Corporation and any other stock ranking as to payment of dividends junior to the $8.625 Preferred Stock, Series A.

"Junior Stock Equity" shall mean the sum of the capital stock, capital surplus, warrant and retained earnings accounts of the Corporation and its Subsidiaries, as shown on a consolidated balance sheet of the Corporation and its Subsidiaries prepared in accordance with generally accepted accounting principles on a consolidated basis, after eliminating all treasury shares and after appropriate deductions for minority interests, if any, in Subsidiaries, less the aggregate involuntary liquidation value of all shares of stock of the Corporation other than Junior Distribution Stock.

"Junior Stock Payment" shall mean

(a) any dividend (other than a dividend payable in Common Stock) on any class of Junior Dividend Stock; or

(b) any redemption, purchase or other acquisition for value, or setting apart money for any mandatory puchase or other analogous fund for the redemption or purchase of, any shares of any class of Junior Distribution Stock, or any other distribution made in respect of any class of Junior Distribution Stock, either directly or indirectly.

"Preferred Stock" shall mean the Corporation's Preferred Stock, without par value.

"Parity Stock" shall mean Parity Dividend Stock or Parity Distribution Stock.

"Parity Distribution Stock" shall mean any stock of the Corporation ranking as to distribution of assets on a parity with the $8.625 Preferred Stock, Series A.

"Parity Dividend Stock" shall mean any stock of the Corporation ranking as to payment of dividends on a parity with the $8.625 Preferred Stock, Series A.

"Prior Stock" shall mean Prior Dividend Stock or Prior Distribution Stock.

"Prior Distribution Stock" shall mean any stock of the Corporation ranking as to distribution of assets prior to the $8.625 Preferred Stock, Series A.

"Prior Dividend Stock" shall mean any stock of the Corporation ranking as to payment of dividends prior to the $8.625 Preferred Stock, Series A.

"Subsidiary" shall mean any corporation of which a majority of the Voting Securities is at the time directly or indirectly owned or controlled by the Corporation.

"Voting Securities" of any corporation shall mean the outstanding stock of such corporation having by the terms thereof ordinary voting power to elect a majority of the board of directors of such corporation, irrespective of whether or not stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency.

V. The names and residences of the stockholders and the number of shares held by each are as follows:

Names.	Residences.	No. of Shares.
W. P. THOMPSON,	New York, N.Y.	1
CHARLES DAVISON,	New York, N.Y.	1
SIMON BEYMER,	Pittsburgh, Pa.	1
F. W. ROCKWELL,	East Orange, N.J.	1
A. P. THOMPSON,	Buffalo, N.Y.	1
R. R. COLGATE,	New York, N.Y.	1
L. A. COLE,	East Orange, N.J.	1
GEORGE O. CARPENTER, JR,	St. Louis, Mo.	1
E. F. BEALE, JR.,	Philadelphia, Pa.	1
R. P. ROWE,	Brooklyn, N.Y.	1
T. J. PHILLIPS,	Brooklyn, N.Y.	1
GEORGE MUIR,	Brooklyn, N.Y.	1
W. C. GULLIVER,	New York, N.Y.	1
LYMAN D. JONES,	New York, N.Y.	298,081
	Total	298,094

VI. The duration of the corporation shall be perpetual.

VII. All the provisions of "An Act Concerning Corporations, Revision of 1896," being Chapter 185 of the Laws of 1896 of the State of New Jersey, and all amendments thereof, and all supplements thereto, and all other statutes of the State of New Jersey affecting the powers or rights of stock corporations, their officers, directors or stockholders, heretofore or hereafter made, shall be a part of the charter of this company, and all powers and privileges conferred by said statutes or any of them, shall be a part of the powers and privileges of this corporation, its officers, directors, or stockholders as the case may be, except so far as the same are inapplicable and inappropriate to the objects of, or unlawful to be exercised by, this corporation.

A plan of merger or a plan of consolidation approved by the Board of Directors and submitted to a vote of the stockholders of the corporation at a meeting at which action is to be taken on any such plan, shall be approved upon receiving the affirmative vote of a majority of the votes cast by the holders of shares of the corporation entitled to vote thereon, and, in addition, if any class or series of shares is entitled to vote thereon as a class, the affirmative vote of a majority of the votes cast in each class vote.

A sale, lease, exchange, or other disposition of all, or substantially all, the assets of the corporation, if not in the usual and regular course of business as conducted by the corporation, recommended by the Board of Directors and submitted to a vote of the stockholders of the corporation at a meeting at which action is to be taken thereon, shall be approved upon receiving the affirmative vote of a majority of the votes cast by the holders of shares of the corporation entitled to vote thereon, and, in addition, if any class or series of shares is entitled to vote thereon as a class, the affirmative vote of a majority of the votes cast in each class vote.

The Board of Directors shall have power to hold their meetings outside the State of New Jersey at such places as from time to time may be designated by the by-laws, or by resolution of the Board.

Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors.

Any other officer or employee of the company may be removed at any time by vote of the Board of Directors or by any Committee or superior officer upon whom such power of removal may be conferred by the by-laws or by vote of the Board of Directors.

The Board of Directors by the affirmative vote of a majority of the whole Board may appoint from the Directors an Executive Committee, of which a majority shall constitute a quorum, and to such extent as shall be provided in the by-laws such Committee shall have and may exercise all or any of the powers of the Board of Directors, including power to cause the seal of the corporation to be affixed to all papers that may require it.

The Board of Directors by the affirmative vote of a majority of the whole Board, may appoint any other standing Committees, and such standing Committees shall have and may exercise such powers as shall be conferred or authorized by the by-laws.

The Board of Directors may appoint not only other officers of the company, but also one or more Vice-Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries, and to the extent provided in the by-laws, the persons so appointed respectively shall have and may exercise all the powers of the President, of the Treasurer, and of the Secretary, respectively.

The Board of Directors shall have power from time to time to fix or to determine, and to vary the amount of the working capital of the company, and to direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in, and in its discretion the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring its own obligations to such extent and in such manner, and upon such terms as the Board of Directors shall deem expedient.

Subject always to the by-laws made by the stockholders, the Board of Directors may make by-laws from time to time, and may alter, amend or repeal any by-laws, but any by-laws made by the Board of Directors may be altered or repealed by the stockholders at any annual meeting or at any special meeting, provided notice of such alteration or repeal be included in the notice of the meeting.

VIII. *Number, Election and Terms.* Except as otherwise fixed by or pursuant to the provisions of Article IV hereof relating to the rights of the holders of Preferred Stock or any other class of capital stock of the Corporation (other than Common Stock) or any series of any of the foregoing which is then outstanding, the number of the directors of the Corporation shall be not less than seven nor more than 17 persons. The exact number of directors within the minimum and maximum limitations specified in the first sentence of this Article VIII shall be fixed from time to time by the Board of Directors pursuant to a resolution adopted by a majority of the entire Board of Directors. The Directors, other than those who may be elected by the holders of shares of a series of Preferred Stock pursuant to the terms of the resolution or resolutions providing for the issue of such series of shares adopted by the Board of Directors or by the holders of any other class or series of capital stock of the Corporation (other than Common Stock) which is then outstanding, shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible: One class to be originally elected for a term of one year; another class to be orginally elected for a term of two years; and another class to be originally elected for a term of three years, each class to hold office until its successors are elected. At each annual meeting, the date of which shall be fixed by the by-laws, the successors of the class of directors whose term expires in that year shall be elected to hold office for the term of three years.

Newly Created Directorships and Vacancies. Except as otherwise fixed by or pursuant to the provisions of Article IV hereof relating to the rights of the holders of Preferred Stock or any other class of capital stock of the Corporation (other than Common Stock) or any series of any of the foregoing which is then outstanding, newly created directorships resulting from any increase in the number of directors may be filled by the Board of Directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, retirement, removal or other cause may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum of the Board, or by a sole remaining director. Any director chosen in accordance with the preceding sentences in this paragraph shall hold office until the next succeeding annual meeting of shareholders and until his successor shall have been elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Removal. Subject to the rights of the holders of Preferred Stock or any other class of capital stock of the Corporation (other than Common Stock) or any series of any of the foregoing which is then outstanding, any director, or the entire Board of Directors, may be removed from office at any time by shareholders, with or without cause, only by the affirmative vote of the holders of at least 80% of the voting power of all of the shares of the Corporation entitled to vote for the election of directors.

Amendment or Repeal. Notwithstanding any other provision of law, this Certificate of Organization or the by-laws and in addition to any affirmative vote of the holders of Preferred Stock or any other class of capital stock of the Corporation or any series of any of the foregoing then outstanding which is required by law or by or pursuant to this Certificate, the affirmative vote of the holders of at least 80% of the voting power of all of the shares of the Corporation entitled to vote thereon shall be required to amend or repeal this Article VIII or Article III of the by-laws.

IX. Subject to the rights of the holders of Preferred Stock or any other class of capital stock of the Corporation (other than Common Stock) or any series of any of the foregoing which is then outstanding, any action required or permitted to be taken by the shareholders of the Corporation must be effected at a duly called annual or special meeting of shareholders of the Corporation and may not be effected by any consent in writing by such shareholders unless all the shareholders entitled to vote thereon consent thereto in writing. Except as otherwise required by law and subject to the rights of the holders of Preferred Stock or any other class of capital stock of the Corporation (other than Common Stock) or any series of any of the foregoing which is then outstanding, special meetings of shareholders of the Corporation may be called only by the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors, or by the Chairman of the Board, the President or the Executive Committee of the Board of Directors. Notwithstanding any other provision of law, this Certificate of Organization or the by-laws, and in addition to any affirmative vote of the holders of Preferred Stock or any other class of capital stock of the Corporation or any series of any of the foregoing then outstanding which is required by law or by or pursuant to this Certificate, the affirmative vote of the holders of at least 80% of the voting power of all of the shares of the Corporation entitled to vote thereon shall be required to amend or repeal this Article IX or the second paragraph of Article II of the by-laws.

X. *Section 1. Vote Required for Certain Business Combinations.*

A. *Higher Vote for Certain Business Combinations.* In addition to any affirmative vote required by law or this Certificate of Organization (including, without limitation, the second and/or third paragraph of Article VII hereof), and except as otherwise expressly provided in Section 2 of this Article X:

(i) any merger or consolidation of the Corporation or any Subsidiary (as hereinafter defined) with (a) any Interested Shareholder (as hereinafter defined) or (b) any other corporation or other person (whether or not itself an Interested Shareholder) which is, or after such merger or consolidation would be, an Affiliate (as hereinafter defined) of an Interested Shareholder; or

(ii) any plan of exchange for all outstanding shares of the Corporation or any Subsidiary or for any class of shares of either with (a) any Interested Shareholder or (b) any other corporation or other person (whether or not itself an Interested Shareholder) which is, or after such plan of exchange would be, an Affiliate of an Interested Shareholder; or

(iii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with any Interested Shareholder or any Affiliate of any Interested Shareholder of any assets of the Corporation or any Subsidiary having an aggregate Fair Market Value of $20,000,000 or more; or

(iv) the issuance or transfer by the Corporation or any Subsidiary (in one transaction or a series of transactions) of any securities of the Corporation or any Subsidiary to any Interested Shareholder or any Affiliate of any Interested Shareholder in exchange for cash, securities or other property (or a combination thereof) having an aggregate Fair Market Value of $20,000,000 or more; or

(v) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed by or on behalf of an Interested Shareholder or any Affiliate of any Interested Shareholder; or

(vi) any reclassification of securities (including any reverse stock split), or recapitalization of the Corporation, or any merger or consolidation of the Corporation with any of its Subsidiaries or any other transaction (whether or not with or into or otherwise involving an Interested Shareholder) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of the Corporation or any Subsidiary which is directly or indirectly owned by any Interested Shareholder or any Affiliate of any Interested Shareholder;

shall require the affirmative vote of the holders of at least 80% of the voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors (the "Voting Stock"), voting together as a single class (it being understood that for purposes of this Article X, each share of the Voting Stock shall have the number of votes granted to it pursuant to Article IV of this Certificate of Organization). Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage may be specified, by law or in any agreement with any national securities exchange or otherwise.

B. *Definition of "Business Combination".* The term "Business Combination" as used in this Article X shall mean any transaction which is referred to in any one or more of clauses (i) through (vi) of paragraph A of this Section 1.

Section 2. When Higher Vote is Not Required. The provisions of Section 1 of this Article X shall not be applicable to any particular Business Combination, and such Business Combination shall require only such affirmative vote as is required by law and any other provision of this Certificate of Organization, if all of the conditions specified in either of the following paragraphs A and B are met:

A. *Approval by Continuing Directors.* The Business Combination shall have been approved by a majority of the Continuing Directors (as hereinafter defined), it being understood that this condition shall not be capable of satisfaction unless there is at least one Continuing Director.

B. *Price and Procedure Requirements.* All of the following conditions shall have been met:

(i) The aggregate amount of the cash and the Fair Market Value (as hereinafter defined) as of the date of the consummation of the Business Combination of consideration other than cash to be received per share by holders of Common Stock in such Business Combination shall be at least equal to the highest of the following:

(a) (if applicable) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by the Interested Shareholder for any shares of Common Stock acquired by it (1) within the two-year period immediately prior to the first public announcement of the proposal of the Business Combination (the "Announcement Date") or (2) in the transaction in which it became an Interested Shareholder, whichever is higher;

(b) the Fair Market Value per share of Common Stock on the Announcement Date or on the date on which the Interested Shareholder became an Interested Shareholder (such latter date is referred to in this Article X as the "Determination Date"), whichever is higher; and

(c) (if applicable) the price per share equal to the Fair Market Value per share of Common Stock determined pursuant to paragraph B(i)(b) above, multiplied by the ratio of (1) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by the Interested Shareholder for any shares of Common Stock acquired by it within the two-year period immediately prior to the Announcement Date to (2) the Fair Market Value per share of Common Stock on the first day in such two-year period upon which the Interested Shareholder acquired any shares of Common Stock.

(ii) The consideration to be received by holders of Common Stock shall be in cash or in the same form as the Interested Shareholder has previously paid for shares of such class. If the Interested Shareholder has paid for shares of Common Stock with varying forms of consideration, the form of consideration for Common Stock shall be either cash or the form used to acquire the largest number of shares of such class previously acquired by it.

(iii) After such Interested Shareholder has become an Interested Shareholder and prior to the consummation of such Business Combination: (a) except as approved by a majority of the Continuing Directors, there shall have been no failure to declare and pay at the regular date therefor any full quarterly dividends (whether or not cumulative) on the outstanding Preferred Stock; (b) there shall have been (1) no reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any subdivision of the Common Stock), except as approved by a majority of the Continuing Directors, and (2) an increase in such annual rate of dividends as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction which has the effect of reducing the number of outstanding shares of the Common Stock, unless the failure so to increase such annual rate is approved by a majority of the Continuing Directors; and (c) such Interested Shareholder shall have not become the beneficial owner of any additional shares of Voting Stock except as part of the transaction which results in such Interested Shareholder becoming an Interested Shareholder.

(iv) After such Interested Shareholder has become an Interested Shareholder, such Interested Shareholder shall not have received the benefit, directly or indirectly (except proportionately as a shareholder), of any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the Corporation, whether in anticipation of or in connection with such Business Combination or otherwise.

(v) A proxy or information statement describing the proposed Business Combination and complying with the requirements of the Securities Exchange Act of 1934 and the rules and regulations thereunder (or any subsequent provisions replacing such Act, rules or regulations) shall be mailed to public shareholders of the Corporation at least 30 days prior to the consummation of such Business Combination (whether or not such proxy or information statement is required to be mailed pursuant to such Act or subsequent provisions).

Section 3. Certain Definitions. For the purposes of this Article X:

A. A "person" shall mean any individual, firm, corporation or other entity.

B. "Interested Shareholder" shall mean any person (other than the Corporation or any Subsidiary) who or which:

(i) is the beneficial owner, directly or indirectly, of more than 10% of the voting power of the outstanding Voting Stock; or

(ii) is an Affiliate of the Corporation and at any time within the two-year period immediately prior to the date in question was the beneficial owner, directly or indirectly, of 10% or more of the voting power of the then outstanding Voting Stock; or

(iii) is an assignee of or has otherwise succeeded to any shares of Voting Stock which were at any time within the two-year period immediately prior to the date in question beneficially owned by any Interested Shareholder, if such assignment or succession shall have occurred in the course of a transaction or series of transactions not involving a public offering within the meaning of the Securities Act of 1933.

C. A person shall be a "beneficial owner" of any Voting Stock:

(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has (a) the right to acquire (whether such right is exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (b) the right to vote pursuant to any agreement, arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of Voting Stock.

D. For the purpose of determining whether a person is an Interested Shareholder pursuant to paragraph B of this Section 3, the number of shares of Voting Stock deemed to be outstanding shall include shares deemed owned through application of paragraph C of this Section 3 but shall not include any other shares of Voting Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

E. "Affilliate" or "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on March 21, 1983.

F. "Subsidiary" means any corporation of which a majority of any class of equity security is owned, directly or indirectly, by the Corporation; *provided, however,* that for the purposes of the definition of Interested Shareholder set forth in paragraph B of this Section 3, the term "Subsidiary" shall mean only a corporation of which a majority of each class of equity security is owned, directly or indirectly, by the Corporation.

G. "Continuing Director" means any member of the Board of Directors of the Corporation (the "Board") who is unaffiliated with the Interested Shareholder and was a member of the Board prior to the time that the Interested Shareholder became an Interested Shareholder, and any successor of a Continuing Director who is unaffiliated with the Interested Shareholder and is recommended to succeed a Continuing Director by a majority of Continuing Directors then on the Board.

H. "Fair Market Value" means: (i) in the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such stock on the Composite Tape for New York Stock Exchange-Listed Stocks, or, if such stock is not quoted on the Composite Tape, on the New York Stock Exchange, or, if such stock is not listed on such Exchange, on the principal United States securities exchange registered under the Securities Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of such stock as determined by the Board in good faith; and (ii) in the case of property other than cash or stock, the fair market value of such property on the date in question as determined by the Board in good faith.

Section 4. Powers of the Board of Directors. The Board of Directors of the Corporation shall have the power and duty to determine for the purposes of this Article X, on the basis of information known to it after reasonable inquiry, (A) whether a person is an Interested Shareholder, (B) the number of shares of Voting Stock beneficially owned by any person, (C) whether a person is an Affiliate or Associate of another and (D) whether the assets which are the subject of any Business Combination have, or the consideration to be received for the issuance or transfer of securities by the Corporation or any Subsidiary in any Business Combination has, an aggregate Fair Market Value of $20,000,000 or more. Any such determination made in good faith shall be binding and conclusive on all parties.

Section 5. No Effect on Fiduciary Obligations of Interested Shareholders. Nothing contained in this Article X shall be construed to relieve any Interested Shareholder from any fiduciary obligation imposed by law.

Section 6. Amendment or Repeal. Notwithstanding any other provision of law, this Certificate of Organization or the by-laws of the Corporation (and notwithstanding the fact that a lesser percentage may be specified by law, this Certificate of Organization or the by-laws of the Corporation), and in addition to any affirmative vote of the holders of Preferred Stock or any other class of capital stock of the Corporation or any series of any of the foregoing then outstanding which is required by law or by or pursuant to this Certificate of Organization, the affirmative vote of the holders of 80% or more of the voting power of the shares of the then outstanding Voting Stock, voting together as a single class, shall be required to amend or repeal this Article X of this Certificate of Organization.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 5th day of December, 1891.

WILLIAM P. THOMPSON	(SEAL)
SIMON BEYMER	(SEAL)
FLETCHER W. ROCKWELL	(SEAL)
LUCIUS A. COLE	(SEAL)

STATE OF NEW YORK,
CITY AND COUNTY OF NEW YORK, } *ss.*

Be it remembered that on this 5th day of December, A.D. 1891, before me, SIDNEY WARD, a Commissioner of Deeds for the State of New Jersey, resident in the City of Brooklyn, County of Kings, State of New York, personally appeared WILLIAM P. THOMPSON, SIMON BEYMER, FLETCHER W. ROCKWELL and LUCIUS A. COLE, who, I am satisfied, are the persons named in and who executed the foregoing certificate, and I having first made known to them the contents thereof, they did each acknowledge that they signed, sealed and delivered the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year aforesaid.

SIDNEY WARD,
A Commissioner of Deeds for the State of New Jersey in New York.

[Seal]