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ID Number: 20139



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

BUSINESS CORPORATION

**STATEMENT OF
CANCELLATION OF REACQUIRED SHARES**

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2011 MAY - 6 PM 3:06

Pursuant to the provisions of Section 7-1.2-601(e) of the General Laws of Rhode Island, 1956, as amended, the undersigned corporation submits the following statement of cancellation by resolution of its board of directors of shares of the corporation reacquired by it, other than redeemable shares redeemed or purchased:

1. The name of the corporation is Rhode Island Textile Company
2. The number of reacquired shares of the corporation cancelled by resolution duly adopted by the board of directors of the corporation on MAY 5, 2011, is ~~42,884~~ 5,183, itemized as follows:

<u>Class</u>	<u>Series</u>	<u>Number of Shares</u>
Preferred		7,590
Class A Common		275
Class B Common		5,019

3. The aggregate number of issued shares of the corporation after giving effect to such cancellation is 5,169, itemized as follows:

<u>Class</u>	<u>Series</u>	<u>Number of Shares</u>
Class A Common		1,292
Class B Common		3,877

4. Upon the filing of the statement of cancellation, the stated capital of the corporation shall be deemed to be reduced by that part of the stated capital which was, at the time of cancellation, represented by the shares so cancelled, and the shares so cancelled shall be restored to the status of authorized but unissued shares.

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5. As required by Section 7-1.2-601(e) of the General Laws, the corporation has paid all fees and franchise taxes.
6. This Statement of Cancellation of Reacquired Shares was duly adopted by the Board of Directors of the corporation on JANUARY 1, 2011
7. The Statement of Cancellation of Reacquired Shares shall become effective upon the filing of this statement unless a specified date is provided which shall be no later than the 90th day after the date of this filing _____

Date: MAY 5, 2011

Under penalty of perjury, I declare and affirm that I have examined this Statement of Cancellation of Reacquired Shares, including any accompanying attachments, and that all statements contained herein are true and correct.

Glendon M. Elliott II
Signature of Authorized Officer of the Corporation

Glendon M. Elliott II, President

Type or Print Name of Authorized Officer



State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:

A. RALPH MOLLIS

Secretary of State

