

State of New York
Department of State }
ss.:

20706

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that
the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on MAY 14 1980

Boyd A. Johnson
Secretary of State

A664115

RESTATED CERTIFICATE OF INCORPORATION

OF

ALLIED CHEMICAL CORPORATION

RESTATED CERTIFICATE OF INCORPORATION

OF

ALLIED CHEMICAL CORPORATION

Under Section 807 of the

Business Corporation Law

WE, THE UNDERSIGNED, BRIAN D. FORROW, Senior Vice President and General Counsel, and VICTOR FUTTER, Vice President and Secretary, of ALLIED CHEMICAL CORPORATION, a corporation organized under the laws of the State of New York (hereinafter called the "corporation"), do hereby restate, certify and set forth:

1. The name of the corporation is ALLIED CHEMICAL CORPORATION. The name under which the corporation was formed is Allied Chemical & Dye Corporation.

2. The Certificate of Incorporation of the corporation was filed by the Department of State on December 17, 1920.

3. The text of the Certificate of Incorporation, as amended heretofore, is hereby restated without further amendment or change, to read as herein set forth in full.

FIRST: The name of the proposed corporation (herein sometimes called the "corporation") is ALLIED CHEMICAL CORPORATION.

SECOND: The purposes for which the corporation is to be formed are: To do, in any and all parts of the world, in any and every manner, as principal and as agents, alone and in association with others, any and all of the things hereinafter mentioned, and any and all things incidental or otherwise related thereto, viz.: To establish, carry on and develop the business of producing, manufacturing, utilizing and trading in any and all kinds of chemicals, organic and inorganic, crude and refined, and products of similar character, and crude oil, natural gas, condensate, and other hydrocarbons, and any and all materials, products and articles directly or indirectly related to any of the foregoing in any way, including all those which may be ingredients or derivatives thereof, or which may be useful in the manufacture or production thereof, or which may be conveniently or advantageously manufactured or produced in connection therewith, or in the manufacture or production of which the same may be useful, and all by-products of such operations; to engage in any business or operation incidental to any

business above referred to; to conduct contracting and engineering operations; to search for, create, prospect, construct, manufacture, purchase, hold, lease, develop, operate, treat, use, transport, sell, mortgage, pledge, import, export and otherwise acquire and dispose of and deal in and with properties and rights, of whatever character and wherever situated, real and personal, tangible and intangible, as may be necessary for or incidental to the purposes aforesaid, including lands, mines, minerals, buildings, plants, equipment, warehouses, materials, products, merchandise, securities, choses in action, inventions, secrets, patents, trademarks and good-will; to make contracts; to borrow money, contract debts and issue notes, bonds, and other obligations, either secured or unsecured; to acquire, by purchase, subscription or otherwise, and to hold and dispose of, all or any part of the stock, bonds and (or) other obligations of any corporation or association, domestic or foreign, and to pay, issue or assign, in consideration or part consideration therefor, cash or the stock, bonds or other obligations of this corporation or any other lawful consideration; to purchase or otherwise acquire and to hold and dispose of the stock, bonds and other obligations of this corporation, provided that this corporation's capital be not impaired by any such acquisition of its own stock; to guarantee the stock, bonds or other obligations of, to lend money to and otherwise to assist any corporation or association whose stock, bonds or other obligations or any part thereof may be acquired, held or disposed of by this corporation, or in which this corporation may be otherwise interested in any way, and to do all things for the protection or improvement of such stock, bonds or other obligations; to purchase or otherwise acquire, from any person or persons, corporation or corporations, and to hold, manage, conduct and dispose of, all or any part of their respective properties and businesses of any character aforesaid, including all or any part of the estate, property, rights, privileges and franchises of any of or all such corporations or associations, and to assume all or any part of the obligations thereof or incident thereto, and to pay, issue or assign, in consideration or part consideration therefor, cash or the stock, bonds or other obligations of this corporation or any other lawful consideration; and generally to do any and all things, not contrary to law, necessary or convenient for or in connection with the purposes aforesaid.

The purposes above stated are intended as both objects and powers; and no part of such statements is intended to be limited or restricted in any way by inference from any other part, or otherwise except as expressly stated; nor are such statements intended to limit or restrict in any way general powers which the corporation may have under the present or future laws of the State of New York; but, anything herein to the con-

trary notwithstanding, the corporation shall not have power to do anything at any time not then permitted by law to be done by a corporation organized under the Stock Corporation Law.

THIRD: The authorized amount of the capital stock of the corporation and the number and par value of the shares of which it is to consist are 50,000,000 shares of Common Stock, par value \$9 per share, having an aggregate par value of \$450,000,000, and 10,000,000 shares of Preferred Stock, without par value.

Series A Preferred Shares and Series B Preferred Shares

The number, designation, relative rights, preferences and limitations of the Series A Preferred Shares and the Series B Preferred Shares are as follows (certain capitalized terms being herein used as defined in Clause (14) below):

(1) Number of Shares. 200,000 shares of the Preferred Stock shall be Series A Preferred Shares and 60,000 shares of the Preferred Stock shall be Series B Preferred Shares.

(2) Designation of Shares. The Series A Preferred Shares shall be designated as the \$91.25 Series A Cumulative Preferred Shares ("Series A Shares"), without par value, of the corporation and the \$86.25 Series B Preferred Shares shall be designated as the Series B Cumulative Preferred Shares ("Series B Shares"), without par value, of the corporation.

(3) Dividends. The dividend rate on the Series A Shares shall be \$91.25 per share per annum and the dividend rate on the Series B Shares shall be \$86.25 per share per annum. Dividends on the Series A Shares and on the Series B Shares shall be fully cumulative and shall accrue, without interest, from the date of issuance of such Shares, and shall be payable quarterly, when and as declared by the Board of Directors out of funds legally available for the payment of dividends, on the 15th day of January, April, July and October in each year, commencing October 15, 1979. Holders of Series A Shares and holders of Series B Shares shall be entitled to receive such dividends in preference to and in priority over dividends upon the Common Shares and all Junior Shares. The Series A Shares and Series B Shares shall be on a parity as to dividends with each other and with all Parity Shares. The Series A Shares and the Series B Shares shall be junior as to dividends to all Senior Shares. The holders of Series A Shares and the holders of Series B Shares shall not be entitled to any

dividends other than the cash dividends provided for in this Clause.

If at any time the corporation has failed to pay accrued dividends on any Series A Shares or any Series B Shares or any Parity Shares at the time outstanding at the times such dividends are payable, the corporation shall not (i) declare or pay any dividend on the Common Shares or on any Junior Shares or make any payment on account of, or set apart money for a sinking or other analogous fund for, the purchase, redemption or other retirement of, any Common Shares or any Junior Shares or make any distribution in respect thereof, either directly or indirectly and whether in cash or property or in obligations or shares of the corporation (other than in Common Shares or Junior Shares), (ii) purchase any Series A Shares, Series B Shares or Parity Shares or redeem (by way of sinking fund retirement pursuant to Clause (5) below or otherwise) fewer than all of the Series A Shares, Series B Shares and Parity Shares then outstanding, or (iii) permit any corporation or other entity directly or indirectly controlled by the corporation to purchase any Senior Shares, Common Shares, Junior Shares, Series A Shares, Series B Shares or Parity Shares. Unless and until all dividends accrued but unpaid on the Series A Shares, the Series B Shares and any Parity Shares at the time outstanding have been paid in full, all dividends declared by the corporation upon such Series A Shares, Series B Shares or Parity Shares shall be declared pro rata with respect to all Series A Shares, Series B Shares and Parity Shares then outstanding, so that the amounts of any dividends declared on the Series A Shares, the Series B Shares and such Parity Shares shall in all cases bear to each other the same ratio that, at the time of such declaration, all accrued but unpaid dividends on the Series A Shares, the Series B Shares and such Parity Shares, respectively, bear to each other.

(4) Optional Redemptions at a Premium. A. Subject to the restrictions in Clause (3) above and Clauses (6) and (8) below, the Series A Shares shall be redeemable at the option of the corporation at any time after July 14, 1984, as a whole or from time to time in part, at \$1,067.24 per share if redeemed prior to July 16, 1985 and at the following redemption prices per share if redeemed during the 12-month period ending July 15,

<u>Year</u>	<u>Redemption Price</u>	<u>Year</u>	<u>Redemption Price</u>
1986	\$1,062.43	1993	\$1,028.82
1987	1,057.63	1994	1,024.01
1988	1,052.83	1995	1,019.21
1989	1,048.03	1996	1,014.41
1990	1,043.22	1997	1,009.61
1991	1,038.42	1998	1,004.80
1992	1,033.62		

and at \$1,000 per share if redeemed at any time after July 15, 1998, plus, in each case, an amount equal to the dividends accrued and unpaid thereon to the redemption date.

B. Subject to the restrictions in Clause (3) above and Clauses (6) and (8) below, the Series B Shares shall be redeemable at the option of the corporation at any time after July 14, 1984, as a whole or from time to time in part, at \$1,038.33 per share if redeemed prior to July 16, 1985 and at the following redemption prices per share if redeemed during the 12-month period ending July 15,

<u>Year</u>	<u>Redemption Price</u>
1986	\$1,028.75
1987	1,019.17
1988	1,009.58

and at \$1,000 per share if redeemed after July 15, 1988, plus, in each case, an amount equal to the dividends accrued and unpaid thereon to the redemption date.

(5) Required Redemptions. A. Subject to the restrictions in Clause (3) above, as a sinking fund for the retirement of Series A Shares, but only to the extent of assets of the corporation legally available therefor, the corporation (i) on July 15, 1989, and on each July 15 thereafter (so long as any of the Series A Shares are outstanding) to and including July 15, 1998, shall redeem 18,200 of the Series A Shares (or the number of the Series A Shares then outstanding if less than 18,200) and (ii) on July 15, 1999, if any of the Series A Shares remain outstanding, shall redeem all the Series A Shares then outstanding, in each case at a price of \$1,000 per share, plus an amount equal to the dividends accrued and unpaid thereon to the redemption date. No redemption of Series A Shares pursuant to Clause (4) above or Clause (7) below, nor any purchase or other acquisition of any Series A Shares by the corporation,

shall constitute a retirement of Series A Shares in lieu of, or as a credit against, any sinking fund retirement required by this Clause (5)A.

B. Subject to the restrictions in Clause (3) above, as a sinking fund for the retirement of the Series B Shares, but only to the extent of assets of the corporation legally available therefor, the corporation on July 15, 1985, and on each July 15 thereafter (so long as any of the Series B Shares are outstanding) to and including July 15, 1989, shall redeem 12,000 of the Series B Shares (or the number of the Series B Shares then outstanding if less than 12,000) in each case at a price of \$1,000 per share, plus an amount equal to the dividends accrued and unpaid thereon to the redemption date. No redemption of Series B Shares pursuant to Clause (4) above or Clause (7) below, nor any purchase or acquisition of any Series B Shares by the Corporation, shall constitute a retirement of Series B Shares in lieu of, or as a credit against, any sinking fund retirement required by this Clause (5)B.

(6) Provisions Applicable to Redemptions. Not less than thirty (30) nor more than sixty (60) days prior to the date fixed for any redemption of Series A Shares or Series B Shares pursuant to Clause (4) above or Clause (7) below, a notice specifying the time and place of such redemption and the number of shares to be redeemed shall be given by first class mail, postage prepaid, to the holders of record of the Series A Shares or Series B Shares to be redeemed at their respective addresses as the same shall appear on the books of the corporation, but no failure to mail such notice or any defect therein or in the mailing thereof shall affect the validity of the proceedings for redemption. Any notice which was mailed in the manner herein provided shall be conclusively presumed to have been duly given whether or not the holder receives the notice.

Unless the corporation shall fail to pay, upon surrender of the certificates evidencing the shares to be redeemed, the redemption price of any Series A Shares or Series B Shares called for redemption as provided herein, from and after the date fixed for the redemption of such Series A Shares or Series B Shares by the corporation, dividends shall cease to accrue on the Series A Shares or Series B Shares to be redeemed and the holders of such shares shall cease to be stockholders with respect to such shares and shall have no interest in or claims against the corporation by virtue thereof and shall have no voting or other rights with respect to such shares, except the right to receive the moneys payable upon such redemption from the corporation, without interest thereon, upon surrender (and endorsement, if required by the corporation) of their certificates, and the shares evidenced thereby

shall no longer be deemed to be outstanding.

The obligations of the corporation to make sinking fund retirements of Series A Shares and Series B Shares annually, pursuant to Clause (5) above, shall be cumulative and, if at any time any sinking fund retirement required by Clause (5) above shall be in arrears, the corporation shall not (i) declare or pay any dividend on the Common Shares or on any Junior Shares or make any payment on account of, or set apart money for a sinking or other analogous fund for, the purchase, redemption or other retirement of any Common Shares or any Junior Shares or make any distribution in respect thereof, either directly or indirectly and whether in cash or property or in obligations or shares of the corporation (other than in Common Shares or Junior Shares), (ii) purchase any Senior Shares, Series A Shares, Series B Shares or Parity Shares or redeem any such shares except for required sinking fund retirements pursuant to Clause (5) above or required sinking fund retirements under the provisions of this Certificate of Incorporation applicable to Parity Shares or Senior Shares, or (iii) permit any corporation or other entity directly or indirectly controlled by the corporation to purchase any Common Shares, Junior Shares, Series A Shares, Series B Shares, Parity Shares or Senior Shares, provided that so long as any such required sinking fund retirement with respect to the Series A Shares, the Series B Shares or any Parity Shares shall be in arrears, all payments on account of such required sinking fund retirements shall be made pro rata with respect to all Series A Shares, Series B Shares and Parity Shares then outstanding, so that the amounts of such payments shall in all cases bear to each other the same ratio that the respective amounts which would be necessary to discharge in full all such required sinking fund retirements in arrears bear to each other.

(7) Optional Redemptions without Premium. Subject to the restrictions in Clauses (3) and (6) above and Clause (8) below, the corporation may, at its option, on July 15, 1985, and on each July 15 thereafter, redeem, in addition to the number of Series A Shares or Series B Shares, respectively, then to be retired for the sinking funds pursuant to Clause (5) above, an additional number of Series A Shares or Series B Shares equal to the number of Series A Shares or Series B Shares, respectively, required to be retired for such sinking funds on such date pursuant to the applicable provisions of such Clause (5), in each case at a price of \$1,000 per share plus an amount equal to the dividends accrued and unpaid thereon to the redemption date, which option shall be non-cumulative.

(8) Refunding Restriction. A. Prior to July 15, 1989 no Series A Shares shall be redeemed pursuant to Clause (4) or Clause (7) above if such redemption is part of or in anticipation of any refunding operation involving the application, directly or indirectly, of borrowed funds or the proceeds of the issue of any Preference Shares and (i) such borrowed funds have an interest rate or an effective cost of money to the corporation or any corporation or other entity directly or indirectly controlled by the corporation (calculated on a pre-tax basis in accordance with generally accepted financial practice) of less than 9-1/8% per annum or (ii) such Preference Shares shall entitle the holders thereof to an effective annual dividend per share of less than 9-1/8% of the original issue price per share.

B. No Series B Shares shall be redeemed pursuant to Clause (4) or Clause (7) above if such redemption is a part of or in anticipation of any refunding operation involving the application, directly or indirectly, of borrowed funds or the proceeds of the issue of any Preference Shares and (i) such borrowed funds have an interest rate or an effective cost of money to the corporation or any corporation or other entity directly or indirectly controlled by the corporation (calculated on a pre-tax basis in accordance with generally accepted financial practice) of less than 8-5/8% per annum or (ii) such Preference Shares shall entitle the holders thereof to an effective annual dividend per share of less than 8-5/8% of the original issue price per share.

(9) Redemptions Pro Rata. In every case of redemption or sinking fund retirement, as the case may be, of less than all of the outstanding Series A Shares or Series B Shares, pursuant to Clause (4), Clause (5) or Clause (7) above, such redemption or sinking fund retirement, as the case may be, as nearly as practicable shall be made pro rata among the holders thereof according to the number of Series A Shares or Series B Shares, as the case may be, held by the respective holders, and otherwise (but not affecting the pro rata allocation) in such manner as may be prescribed by resolution of the Board of Directors, provided that only whole shares shall be selected for redemption or sinking fund retirement.

(10) Liquidation. A. The liquidation price of the Series A Shares, in case of the voluntary liquidation, dissolution or winding up of the corporation prior to July 16, 1985 shall be an amount equal to the applicable voluntary liquidation price per share specified below if the date of such voluntary liquidation, dissolution or winding up is during the 12-month period ending July 15,

<u>Year</u>	<u>Voluntary Liquidation Price</u>
1980	\$1,091.25
1981	1,086.45
1982	1,081.64
1983	1,076.84
1984	1,072.04
1985	1,067.24

and, in the case of any such voluntary liquidation, dissolution or winding up of the corporation after July 15, 1985 shall be an amount equal to the redemption price per share specified in Clause (4)A above applicable on the date of such voluntary liquidation, dissolution or winding up plus, in each case, an amount equal to the dividends accrued and unpaid thereon to the payment date.

B. The liquidation price of the Series B Shares, in case of the voluntary liquidation, dissolution or winding up of the corporation prior to July 16, 1985 shall be the applicable voluntary liquidation price per share specified below if the date of such voluntary liquidation, dissolution or winding up is during the 12-month period ending July 15,

<u>Year</u>	<u>Voluntary Liquidation Price</u>
1980	\$1,086.25
1981	1,076.67
1982	1,067.08
1983	1,057.50
1984	1,047.92
1985	1,038.33

and, in the case of any such liquidation, dissolution or winding up of the corporation after July 15, 1985 shall be an amount equal to the redemption price per share specified in Clause (4)B above applicable on the date of such voluntary liquidation, dissolution or winding up plus, in each case, an amount equal to the dividends accrued and unpaid thereon to the payment date.

C. The liquidation price of both the Series A Shares and the Series B Shares, in case of the involuntary liquidation, dissolution, or winding up of the corporation, shall be \$1,000 per share, plus an amount equal to the dividends accrued and unpaid thereon to the payment date.

D. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the corporation, the holders of Series A Shares and the holders of Series B Shares (i) shall not be entitled to receive the liquidation price of such shares held by them until the liquidation price of all Senior Shares shall have been paid in full and (ii) shall be entitled to receive the liquidation price of such shares held by them in preference to and in priority over any distributions upon the Common Shares and all Junior Shares. If the assets of the corporation are not sufficient to pay in full the liquidation price payable to the holders of the Series A Shares and the holders of the Series B Shares and the liquidation price payable to the holders of all Parity Shares, the holders of all such shares shall share ratably in such distribution of assets in accordance with the amounts which would be payable on such distribution if the amounts to which the holders of Series A Shares and the holders of Series B Shares and the holders of Parity Shares are entitled were paid in full.

(11) Convertibility. Neither the Series A Shares nor the Series B Shares shall be convertible into any other securities of the corporation.

(12) Other Preference Shares. So long as any Series A Shares or Series B Shares remain outstanding, the corporation shall not issue any Preference Shares which are not Senior Shares, Parity Shares or Junior Shares. All series of Preferred Shares, whether or not the dividend rates, the dividend payment dates or the redemption or liquidation prices per share thereof differ from those of the Series A Shares and Series B Shares, shall be on a parity with all Series A Shares and Series B Shares at the time outstanding as to dividends and as to the distribution of assets on any voluntary or involuntary liquidation of the corporation. All Series A Shares and Series B Shares which are redeemed pursuant to any provision of this Article THIRD shall be cancelled. No Preferred Shares which are issued, in addition to those designated as Series A Shares and Series B Shares in this Article THIRD as of September 18, 1979, shall be designated as Series A Shares or Series B Shares.

(13) Voting Rights. Except as otherwise required by law, holders of Series A Shares and holders of Series B Shares shall have no voting rights; provided, however, that:

A. Dividend Defaults. (1) If and whenever accrued dividends on the Series A Shares or the Series B Shares or any Preferred Shares of any other series shall not have been paid in an aggregate amount equal to or greater than six (6) quarterly dividends on the Series A Shares or the Series B Shares

or such other Preferred Shares at the time outstanding (each such series being, in this Clause (13)A, called a "series in arrears") then, and in any such event, the number of Directors then constituting the entire Board of Directors of the corporation shall automatically be increased by two Directors and the holders of the shares of all series in arrears, voting together as a single class, shall be entitled to fill such newly created directorships. Such right to vote as a single class to elect two Directors shall, when vested, continue until all dividends in default on the Series A Shares, the Series B Shares and such other Preferred Shares, as the case may be, shall have been paid in full and, when so paid, such right to elect two Directors separately as a class shall cease, subject, always, to the same provisions for the vesting of such right to elect two Directors separately as a class in the case of future dividend defaults. At any time when such right to elect two Directors separately as a class shall have so vested the corporation may, and upon the written request of the holders of record of not less than twenty percent (20%) of the total number of shares of all series in arrears then outstanding shall, call a special meeting of the holders of such shares to fill such newly created directorships for the election of Directors. In the case of such a written request, such special meeting shall be held within ninety (90) days after the delivery of such request and, in either case, at the place and upon the notice provided by law and in the By-laws of the corporation, provided, that the corporation shall not be required to call such a special meeting if such request is received less than one hundred twenty (120) days before the date fixed for the next ensuing annual meeting of shareholders of the corporation, at which meeting such newly created directorships shall be filled by the holders of the shares of each series in arrears, voting together as a single class.

(2) So long as any Series A Shares or Series B Shares are outstanding, the By-laws of the corporation shall contain provisions ensuring that the number of Directors constituting the entire Board of Directors of the corporation shall at all times be such that the exercise by the holders of the Series A Shares, the holders of the Series B Shares and the holders of Preferred Shares of any other series, of the right to elect Directors under the circumstances provided for in paragraph (1) of this Clause (13)A will not contravene any provision of this Certificate of Incorporation restricting the number of Directors which may constitute the entire Board of Directors of the corporation.

(3) Directors elected pursuant to paragraph (1) of this Clause (13)A shall serve until the earlier of (i) the next

annual meeting of the shareholders of the corporation and the election (by the holders of the shares of each series in arrears) and qualification of their respective successors or (ii) the next annual meeting of the shareholders of the corporation following the date upon which all dividends in default on the shares of each series in arrears shall have been paid in full. If, prior to the end of the term of any Director elected as aforesaid, a vacancy in the office of such Director shall occur during the continuance of a default in dividends on the shares of each series in arrears by reason of death, resignation, or disability, such vacancy shall be filled for the unexpired term by the appointment by the remaining Director elected as aforesaid of a new Director for the unexpired term by such former Director.

B. Miscellaneous. Without the affirmative vote of the holders of at least two-thirds of the outstanding Preferred Shares, voting as a single class (or, if less than all of the outstanding series of Preferred Shares would be adversely affected thereby, without the affirmative vote of the holders of at least two-thirds of the outstanding shares of each such series so affected, voting as a separate class), the corporation may not

(a) amend this Certificate of Incorporation so as to adversely affect the voting powers (except as such voting powers may be affected by the authorization of any additional Preferred Shares having the same voting rights as the outstanding Preferred Shares or by the authorization of any other shares of any class having voting rights which are not entitled to vote together with the Preferred Shares in any separate class vote of the Preferred Shares), rights or preferences of the Preferred Shares or such series;

(b) authorize or create any Senior Shares;

(c) issue any Parity Shares unless, after giving effect to such issuance and the application of the proceeds thereof, Consolidated Net Income for any period of twelve (12) consecutive months during the eighteen (18) months immediately preceding the date of such issuance would be equal to not less than 200% of the annual dividend requirements of all Series A Shares, Series B Shares, Parity Shares and Senior Shares then to be outstanding; or

(d) effect any merger or consolidation or sale, transfer, lease or other disposition of all or substantially all of the assets of the corporation if (i) the plan of merger,

consolidation or disposition of assets contains any provision which, if contained in an amendment to this Certificate of Incorporation, would entitle the holders of the Preferred Shares or any series thereof to a joint or separate class vote thereon as provided in paragraph (a) of this Clause (13)B, (ii) the effect of such transaction would be to create any Senior Shares, (iii) the corporation would not be the surviving corporation or (iv) the corporation would be in default under any of its material debt agreements.

C. Voting. Whenever the holders of the Preferred Shares are entitled to vote as a single class, each holder of Series A Shares or Series B Shares shall be entitled to one vote for each such share held of record and, to the extent permitted by applicable law, (1) each holder of shares of any other series of the Preferred Shares shall be entitled to one vote for each \$1,000 of the liquidation price (without regard to accrued dividends) in respect of the involuntary liquidation, dissolution or winding up of the corporation of the shares of such series for each such share held of record and (2) in the case of any such shares such liquidation price of which shall not be an integral multiple of \$1,000, each holder thereof shall be entitled to a vote in respect of each such share so held equal to the result obtained by multiplying one by a fraction, the numerator of which is a number equal to the number of dollars constituting such liquidation price of such share and the denominator of which is 1,000.

(14) Certain Definitions. As used in this Article THIRD, the following terms shall have the following respective meanings:

"Consolidated Net Income" shall mean, for any period, the aggregate of the net income (or net deficit) for such period, before non-recurring items, of the corporation and its consolidated subsidiaries determined in accordance with generally accepted accounting principles. For the purposes hereof, there shall not be included in the net income of the corporation and such consolidated subsidiaries:

(i) any gain from any write-up of assets not in the ordinary course of business after December 31, 1978;

(ii) earnings of a subsidiary accrued prior to the date it became a subsidiary;

(iii) earnings of any corporation, substantially all the assets of which have been acquired by the corporation or any of its subsidiaries in any manner, realized by such corporation

prior to the date of such acquisition;

(iv) the earnings of any person to which assets of the corporation have been sold, transferred or disposed of, or into which the corporation shall have merged, prior to the date of such transaction;

(v) any income or gain arising from the acquisition of any securities of the corporation or any subsidiary;

(vi) net gains in excess of 5% of net income, before non-recurring items, of the corporation and its consolidated subsidiaries on the sale of assets not in the ordinary course of business; and

(vii) unremitted earnings of unconsolidated subsidiaries.

"Common Shares" shall mean shares of Common Stock referred to in the first paragraph of this Article THIRD.

"Junior Shares" shall mean Preference Shares of any series or class of the corporation which are by their terms expressly made junior to any Series A Shares or Series B Shares at the time outstanding as to dividends and as to the distribution of assets on any voluntary or involuntary liquidation of the corporation.

"Parity Shares" shall mean (i) Preferred Shares of any series other than the Series A Shares and the Series B Shares, and (ii) any other Preference Shares which are by their terms not expressly made junior or senior to any Series A Shares or Series B Shares at the time outstanding as to dividends and as to the distribution of assets on any voluntary or involuntary liquidation of the corporation.

"Preference Shares" shall mean any class of shares of the corporation ranking prior to at least one other class of shares of the corporation as to the payment of dividends or the distribution of assets on any voluntary or involuntary liquidation of the corporation.

"Preferred Shares" shall mean the 10,000,000 shares of Preferred Stock referred to in the first paragraph of this Article THIRD.

"Senior Shares" shall mean Preference Shares of any series or class of the corporation which are by their terms expressly made senior to any Series A Shares or any Series B

Shares at the time outstanding as to dividends and as to the distribution of assets on any voluntary or involuntary liquidation of the corporation.

FOURTH: From time to time the corporation may issue and may sell its authorized shares, which are not substituted for previously outstanding shares, for such consideration per share (with respect to shares having a par value, not less than the par value thereof), either in money or money's worth of property or services, or for such other consideration, whether greater or less, now or from time to time hereafter permitted by law, as may be fixed by the Board of Directors; and all shares so issued shall be fully paid and nonassessable.

No holder of any shares of any class shall as such holder have any preemptive right to subscribe for or purchase any other shares or securities of any class, whether now or hereafter authorized, which at any time may be offered for sale or sold by the corporation.

Upon every question submitted to the stockholders, at meeting or otherwise, every holder of record of the Common Stock of the corporation shall be entitled to one vote for every share of Common Stock standing in his name on the books of the corporation.

The corporation may issue Preferred Stock from time to time in one or more series as the Board of Directors may establish, each series to have such number of shares, designation, relative voting, dividend, liquidation and other rights, preferences and limitations as may be fixed by the Board of Directors. If authorized by the Board of Directors, the shares of any series of Preferred Stock may be redeemable at the option of the corporation and may be convertible at the option of the holder into shares of another class as from time to time permitted by law, in each case upon such terms and conditions as may be fixed by the Board of Directors.

FIFTH: The office of the corporation within the State of New York shall be located in the City and County of New York.

The address to which the Secretary of State shall mail a copy of process in any action or proceeding against the corporation which may be served upon him is P.O. Box 3000R, Morristown, N. J. 07960, attention: General Counsel.

The registered agent of the corporation in New York upon whom all process against the corporation may be served is

C T Corporation System, whose address is 277 Park Avenue, New York, N. Y. 10017.

SIXTH: The duration of the corporation is to be perpetual.

SEVENTH: The number of Directors of the corporation shall be determined in the manner prescribed in the By-laws. No Director need be a stockholder.

EIGHTH: The By-laws of the corporation may contain provisions, not inconsistent with law or this Certificate of Incorporation, relating to the management of the business of the corporation, the regulation of its affairs, the transfer of its stock, the qualifications, compensation and powers and duties of its Directors and the time and place and the manner of calling of meetings of its stockholders and Directors.

The Board of Directors may from time to time fix, determine and vary the amount of the working capital of the corporation, may determine what part, if any, of its surplus shall be declared in dividends and paid to the stockholders, may determine the time or times for the declaration and payment of dividends, the amount thereof and whether they are to be in cash, securities or property and may direct and determine the use and disposition of any surplus over and above the capital of the corporation.

The Board of Directors may from time to time make, amend, supplement or repeal By-laws regulating the conduct of the business and affairs of the corporation and similar matters; provided, however, that the stockholders may change or repeal any By-law adopted by the Board of Directors and provided further that no amendment or supplement to the By-laws adopted by the Board of Directors shall vary or conflict with any amendment or supplement adopted by the stockholders.

The Board of Directors shall, except as otherwise provided by law, this Certificate of Incorporation or the By-laws, exercise the powers of the corporation.

Pursuant to the By-laws, an Executive Committee and (or) one or more other committees may be appointed from among the Directors or otherwise, to which may be delegated any of or all the powers and duties of the Board of Directors, to the full extent permitted by law.

Any Director or Directors may be removed from office, and a successor or successors chosen, by the stockholders at a special meeting at any time.

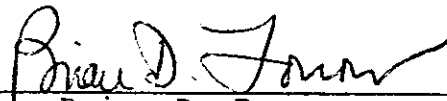
No contract or other transaction of the corporation shall be void, voidable, fraudulent or otherwise invalidated, impaired or affected, in any respect, by reason of the fact that any one or more of the officers, Directors or stockholders of the corporation shall individually be party or parties thereto or otherwise interested therein, or shall be officers, directors or stockholders of any other corporation or corporations which shall be party or parties thereto or otherwise interested therein; provided that such contract or other transactions be duly authorized or ratified by the Board of Directors or Executive Committee, with the assenting vote of a majority of the disinterested Directors or Executive Committeemen then present, or, if only one such is present, with his assenting vote.

The corporation shall have the right, subject to any express provision or restriction contained in this Certificate of Incorporation or the By-laws, from time to time to amend this Certificate of Incorporation or any provision hereof in any manner now or hereafter provided by law; and all rights and powers at any time conferred upon the Directors or stockholders of the corporation by this Certificate of Incorporation or any amendment hereof are subject to such right of the corporation.

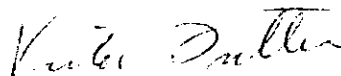
NINTH: The Secretary of State of the State of New York is designated as the agent of the corporation upon whom process in any action or proceeding against it may be served.

4. This restatement of the Certificate of Incorporation was duly authorized by resolutions of the Board of Directors of the corporation adopted at meetings of said Board of Directors held on February 3, 1980 and April 28, 1980.

IN WITNESS WHEREOF, we have made and signed this Certificate this 28th day of April, 1980 and affirm the statements contained therein as true under penalties of perjury.



Brian D. Forrow
Senior Vice President and
General Counsel



Victor Futter
Vice President and
Secretary

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