

Filing Fee: \$20.00

Corp. I.D. # 25632

STATEMENT OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT, OR BOTH
OF

PAINWEBBER INCORPORATED

To the Secretary of State
of the State of Rhode Island

Pursuant to the provisions of Section 7-1.1-107 of the General Laws, 1956, as
(Insert "7-1.1-12" if a domestic corporation, or "7-1.1-107" if a foreign corporation)
amended, the undersigned corporation organized under the laws of the State of Delaware

, submits the following statement for the purpose of changing its
registered office or its registered agent, or both, in the State of Rhode Island:

FIRST: The name of the corporation is PAINWEBBER INCORPORATED

SECOND: The address of its present registered office is 123 Dyer Street, Providence,
RI 02903

THIRD: The address to which its registered office is to be changed is
170 Westminster Street, Providence, RI 02903

FOURTH: The name of its present registered agent is C T Corporation System

FIFTH: The name of its successor registered agent is Corporation Service Company

By: [Signature] (Signature)

SIXTH: The address of its registered office and the address of the business office of
its registered agent, as changed, will be identical.

SEVENTH: Such change was authorized by resolution duly adopted by its board of
directors.

Dated 5/21, 1997

PAINWEBBER INCORPORATED

By: [Signature]
Its President

PAID
MAY 28 1997
146 184019
SECY OF STATE

STATE OF New York }
COUNTY OF New York } Sec.

At 12:00pm in said county on this 21st day

of MAY, 1997, personally appeared before me

Geraldine Banyai, who, being by me first duly sworn, declared that he

is the Vice President of PaineWebber Incorporated

that he signed the foregoing document as Vice President of the

corporation, and that the statements therein contained are true.

(NOTARIAL SEAL)

FORM 9

EVELYN CHIEFFO
Notary Public, State of New York
No. 43-5083192
Qualified in Richmond County
Certified in New York County
Commission Expires July 15, 1998

Evelyn Chieffo
Notary Public