

Filing Fee \$50.00



Corp. I.D. # 985

State of Rhode Island and Providence Plantations

Office of The Secretary of State
100 North Main Street
Providence, Rhode Island
02903-1335

PLEASE TAKE NOTICE that the corporation must be in good standing prior to filing

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF**

AMTROL Inc.

Pursuant to the provisions of Section 7-1.1-56 of the General Laws, 1956, as amended,
the undersigned corporation adopts the following Articles of Amendment to its Articles of
Incorporation:

FIRST: The name of the corporation is AMTROL Inc.

SECOND: The shareholders of the corporation on November 12, 1996,
in the manner prescribed by Chapter 7-1.1 of the General Laws, 1956, as amended,
adopted the following amendment (s) to the Articles of Incorporation:

[Insert Amendment (s)]

See Exhibit A attached hereto and made a part hereof.

FILED

NOV 12 1996

By John H. 174623

REG. SEC. OF STATE

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 7,444,220; and the number of shares entitled to vote thereon was 7,444,220.

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows: (if inapplicable, insert "none") None

<u>Class</u>	<u>Number of Shares</u>
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FIFTH: The number of shares voted for such amendment was 6,327,038; and the number of shares voted against such amendment was 8,868.

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was: (if inapplicable, insert "none") None

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: (If no change, so state) No change

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows: (If no change, so state) No change

Dated Nov. 12, 19 ⁹⁶

AMTROL Inc.

By Eam Cooney
Its Senior ~~President or~~ Vice President
and Margaret D. Farrell
Its ~~Secretary or Assistant Secretary~~

STATE OF RHODE ISLAND

COUNTY OF *Providence*

} Sc.

At *Providence* in said County on this *12th* day
of *November*, 19*96*, personally appeared before
me *Margaret D. Farrell*

....., who being by me first duly sworn, declared that he/she is the
Secretary of *AMTROL Inc.*

.....
that he/she signed the foregoing document as *Secretary* of the
corporation, and that the statements therein contained are true.

Laurie C. Wilkins

Notary Public

(NOTARIAL SEAL)

Laurie C. Wilkins, Notary Public
State of Rhode Island and Providence Plantations
My Commission Expires: *6/25/97*

EXHIBIT A

AMENDMENT TO ARTICLES OF INCORPORATION

Section D of Article SIXTH of the Amended and Restated Articles of Incorporation of AMTROL Inc. shall be amended in its entirety to read as follows:

D. Approval of Business Combinations.

(i) In addition to any vote required under the Rhode Island Business Corporation Act, the affirmative vote of the holders of at least 75% of the outstanding shares of Common Stock entitled to vote thereon (not including shares deemed beneficially owned by a Related Person (as hereinafter defined) shall be required in order to authorize and/or approve a Business Combination (as hereinafter defined). Such affirmative vote shall be required notwithstanding any other provision of these Articles, any provision of law, or any agreement with any regulatory agency or national securities exchange which might otherwise permit a lesser vote or no vote.

(ii) For the purposes of this Section D of Article SIXTH, the following definitions apply:

(a) The term "Related Person" shall mean and include (1) any "person" as such term is used in Section 13(d) and Section 14(d) of the Securities Exchange Act of 1934, as in effect on the date of the filing of these Articles of Amendment (the "1934 Act") (other than the Corporation, any trustees or other fiduciary holding securities under an employee benefit plan of the Corporation, or any corporation owned, directly or indirectly, by the shareholders of the Corporation in the same proportions as their ownership of shares of Common Stock of the Corporation), which, together with its "affiliates" (as that term is defined in Rule 12b-2 of the General Rules and Regulations under the 1934 Act, as in effect on the date of filing of this Amendment to the Articles or as subsequently amended, including any successor regulation (the "1934 Act Regulations") "beneficially owns" (as that term is defined in Rule 13d-3 of the 1934 Act Regulations) in the aggregate 5% or more of the outstanding shares of the Common Stock of the Corporation; and (2) any "affiliate" (as that term is defined in Rule 12b-2 of the 1934 Act Regulations) of any such person; provided that the term "Related Person" shall not include any person who (x) beneficially owned shares of Common Stock in excess of the five percent (5%) limitation set forth herein as of March 1, 1993 or (y) acquired the shares from a person described in (x) above by gift, inheritance or in a transaction in which no consideration was exchanged. Without limitation, any shares of the Common Stock of the Corporation which any Related Person has the right to acquire pursuant to any agreement, or upon exercise or conversion rights, warrants or options, or otherwise, shall be deemed "beneficially owned" by such Related Person.

(b) The term "Business Combination" as used in this Section D of Article SIXTH shall mean any of the following:

(1) any merger or consolidation of the Corporation or a subsidiary of the Corporation which constitutes a Substantial Part (as hereinafter defined) of the assets of the Corporation with another corporation, other than (i) a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation and (ii) a merger of the Corporation with A.I. Acquisition, Inc. as described more fully in a Merger Agreement dated as of August 28, 1996 by and among the Corporation, A.I. Holdings, Inc. and A.I. Acquisition, Inc. (the "Merger Agreement");

(2) any sale, lease, exchange, mortgage, pledge, transfer or other disposition of all or any Substantial Part of the assets of the Corporation (including without limitation any voting securities of a subsidiary);

(3) any reclassification of the Common Stock of the Corporation, or any recapitalization involving the Common Stock of the Corporation, other than a recapitalization of the Corporation in which no Related Person acquires more than 20% of the combined voting power of the Corporation's then outstanding securities;

(4) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation; and

(5) any agreement, contract or other arrangement providing for any of the transactions described in this subparagraph (ii) of Section D of Article SIXTH, other than the Merger Agreement.

(c) The term "Substantial Part" shall mean more than 50% of the total assets of the Corporation, as of the end of its most recent year ending prior to the time the determination is made.

(iii) Notwithstanding anything contained in the Articles of Incorporation to the contrary, the affirmative vote of the holders of at least 75% of the voting power of the Common Stock shall be required to amend or repeal, or adopt any provision inconsistent with, any provision of this Section D of Article SIXTH.