

Filing Fee \$30.00

State of Rhode Island and Providence Plantations

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
AMTROL Inc.

985

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 June 30, 19 92, 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)]~~

The text of the Articles of Incorporation of the corporation is hereby amended and restated to read in its entirety as set forth on Exhibit A (pages A1 through A5), attached hereto.

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AMT #29
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THIRD: The number of shares of the corporation outstanding at the time of such adoption was 494,199; and the number of shares entitled to vote thereon was 494,199

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")

<u>Class</u>	<u>Number of Shares</u>
None	

FIFTH: The number of shares voted for such amendment was 407,868; and the number of shares voted against such amendment was 0

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")

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>
None		

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)

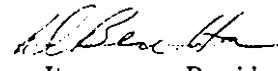
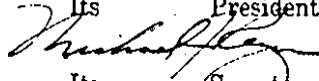
Each share of Common Stock, \$.10 par value per share, heretofore issued and outstanding on the effective date of this Amendment is hereby split-up and converted into eleven (11) shares of Common Stock, \$.01 par value per share.

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)

Prior to the filing of this Amendment, the Board of Directors of the corporation, pursuant to Section 7-1.1.19(d) of the General Laws, 1956, as amended directed that an amount of surplus equal to \$.01 per share of the Common Stock outstanding on the effective date of this Amendment. Accordingly, there will be no change in the amount of stated capital as a result of this Amendment.

Dated December 15, 1992

AMTROL Inc.

By  Its President
and  Its Secretary

STATE OF RHODE ISLAND
KENT
COUNTY OF PROVIDENCE

} Sc.

At ~~Providence~~ W. Warwick in said county on this 15th day of December, 1992, personally appeared before me David Beretta, who, being by me first duly sworn, declared that he is the President of ANTROL Inc.

that he signed the foregoing document as President of the corporation, and that the statements therein contained are true.

Joachim A. Weinfield
Notary Public

(NOTARIAL SEAL)

Joachim A. Weinfield, Notary Public
State of Rhode Island and Providence Plantations
My Commission Expires: 6/25/93

EXHIBIT A
TO
ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF AMTROL INC.

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF
AMTROL INC.

FIRST: The name of the corporation is AMTROL Inc. (the "Corporation").

SECOND: The period of the Corporation's duration is perpetual.

THIRD: The purpose or purposes for which the Corporation is organized are: To engage in the invention, design, development, manufacture, production, operation, sale or lease of component products for the residential and commercial hot water heating industry, the well water industry and the refrigeration and air-conditioning industries, and any and all articles consisting, or partly consisting thereof, and all products and by-products which are or may be designed, produced, processed or manufactured therefrom in whole or in part; To purchase, lease or otherwise acquire, own, hold, sell, mortgage, change or otherwise dispose of, invest, trade and deal in and with real and personal property of every kind and description; To transact any other lawful business for which corporations may be incorporated under the Rhode Island Business Corporation Act; and To have all the powers conferred upon corporations organized under the Rhode Island Business Corporation Act.

FOURTH: The aggregated number of shares which the Corporation has authority to issue is twenty million (20,000,000) shares, of which 15,000,000 shares shall be Common Stock, par value \$0.01 per share (the "Common Stock"), and 5,000,000 shares shall be Preferred Stock, par value \$0.01 per share (the "Preferred Stock").

A. Common Stock. The designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, of shares of Common Stock of the Corporation shall be governed by the following provisions:

(i) Voting Rights. Except as otherwise required by law or as otherwise provided herein, on all matters submitted to the Corporation's shareholders, the holders of Common Stock shall be entitled to one vote per share.

(ii) Dividend Rights. When and as dividends or other distributions are declared, whether payable in cash, in property or in securities of the Corporation, the holders of shares of Common Stock shall be entitled to share equally, share for share, in such dividends or other distributions, provided that if dividends or other distributions are declared which are payable in shares of Common Stock, such dividends or other distributions shall be declared payable at the same rate for all holders of Common Stock, and the dividends payable in shares of Common Stock will be payable to holders of Common Stock.

B. Preferred Stock. The Board of Directors of the Corporation is hereby expressly vested with the authority to issue Preferred Stock from time to time in one or more series as the Board of Directors may establish by the adoption of a vote or votes relating thereto, each series to have such voting powers, full or limited, or no voting powers, and 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 vote or votes providing for the issue of such series adopted by the Board of Directors including, without being limited to, the following:

(i) The number of shares to constitute each such series and the serial designation thereof;

(ii) Whether the shares of each such series shall be subject to redemption and, if made subject to redemption, the time, prices and other terms and conditions of such redemption;

(iii) The dividend rate of each such series, the conditions and times of payment thereof, the relation (including preferences, if any) which such dividends shall bear to the dividends payable on any other class or classes of stock or any other series of such stock, and whether such dividends shall be cumulative or noncumulative;

(iv) The rights of the holders of the shares of each such series (including preferences, if any) upon the dissolution of, or upon any distribution of any assets of, the Corporation;

(v) Whether or not the shares of each such series shall be convertible into, or exchangeable for, shares of any other class or classes or of any other series of such stock and, if made convertible or exchangeable, the times, prices, rates of exchange, adjustments, and other terms and conditions of such conversion or exchange;

(vi) The terms and amount of any sinking fund provided for the purchase or redemption of the shares of each such series;

(vii) The extent, if any, to which the holders of the shares of each such series shall be entitled to vote with respect to the election of directors or otherwise; and

(viii) The restrictions, if any, on the issue or reissue or sale of any additional Preferred Stock of such series or any other series or class.

FIFTH: No holder of stock of any class of the Corporation whether now or hereafter authorized shall have any preemptive, preferential or other rights to subscribe for or purchase or acquire any share of any class or any other securities of the Corporation whether now or hereafter authorized, and whether or not convertible into, or evidencing or carrying the right to purchase, shares of any class or any other securities, now or hereafter authorized, and whether the same shall be issued for cash, service or property, or by way of dividend or otherwise.

SIXTH: Provisions for the regulation of the internal affairs of the Corporation are as follows:

A. Directors.

(i) Except as may be provided pursuant to votes of the Board of Directors, adopted pursuant to the provisions of these Articles of Incorporation, establishing any series or class of Preferred Stock and granting to holders of shares of such series or class of Preferred Stock rights to elect additional directors under specified circumstances, the number of directors of the Corporation shall be determined from time to time in the manner described in the By-laws. In the event that at any time the number of the directors, other than those who may be elected by the holders of one or more series of Preferred Stock voting separately as a class pursuant to such vote or votes, shall be fixed in the manner provided in the By-laws at nine (9) or more (exclusive of directors, if any, to be elected by holders of any one or more series of Preferred Stock voting separately as a class) then, at the next meeting of shareholders at which such directors are to be elected (the "Classification Meeting"), the directors (other than any directors to be elected by holders of one or more series of Preferred Stock voting separately as a class) shall be classified with respect to the time for which they severally hold office into three classes, as nearly equal in number as possible, as shall be provided in the manner specified in the By-laws, one class initially to be elected for a term expiring at the first annual meeting of shareholders to be held after the Classification Meeting, another class initially to be elected for a term expiring at the second annual meeting of shareholders to be held after the Classification Meeting and another class initially to be elected for a term expiring at the third annual meeting of shareholders to be held after the Classification Meeting with the members of each class to hold office until their successors have been elected and qualified. At each annual meeting of shareholders, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of shareholders held in the third year following the year of their election. No director need be a shareholder.

(ii) Except as otherwise provided in a vote of the Board of Directors, adopted pursuant to the provisions of these Articles of Incorporation, establishing a series or class of Preferred Stock and creating in the holders of shares of such series or class rights to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of a majority of the remaining directors then in office, even if less than a quorum of the Board of Directors, or by a sole remaining director. Any director elected in accordance with the preceding sentence shall hold office until the annual meeting of shareholders at which the term of office of the class to which such director has been elected expires, and until such director's successor shall have been duly elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

(iii) Subject to the rights of holders of Preferred Stock to elect directors under circumstances specified in a vote of the Board of Directors, adopted pursuant to the provisions of these Articles of Incorporation establishing such series or class, any director may be removed from office only for cause by the affirmative vote of the holders of more than 50% 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.

(iv) Notwithstanding anything contained in these Articles of Incorporation to the contrary, the affirmative vote of the holders of more than 50% of the voting power of the Voting Stock, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, any provision of this Section A of Article SIXTH.

B. Elimination of Directors' Liability. A director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of the director's duty as a director, except for (i) liability for any breach of the director's duty of loyalty to the Corporation or its shareholders, (ii) liability for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability imposed pursuant to the provisions of Section 43 of the Rhode Island Business Corporation Act, as amended, or (iv) liability for any transaction from which the director derived an improper personal benefit (unless said transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended). If the Rhode Island Business Corporation Act is amended to authorized corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Rhode Island Business Corporation Act. Any repeal or modification of this Section B of Article SIXTH by the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

C. Indemnification.

(i) **By-law and Indemnity Agreements: Statutory Provisions.** The Board of Directors of the Corporation may include provisions in its By-laws, or may authorize agreements to be entered into with each director, officer, employee or other agent of the Corporation (an "Indemnified Person") for the purpose of indemnifying an Indemnified Person in the manner and to the extent permitted by Section 4.1 of the Rhode Island Business Corporation Act, as amended.

(ii) **By-law and Indemnity Agreements: Other Provisions.** In addition to the authority conferred upon the Board of Directors of the Corporation by Paragraph C(i) hereof, the Board of Directors of the Corporation may include provisions in its By-laws, or may authorize agreements to be entered into with each Indemnified Person, for the purpose of indemnifying such person in the manner and to the extent provided herein:

(a) The By-law provisions or agreements authorized hereby may provide that the Corporation shall, subject to the provisions of this Section C of Article SIXTH, pay, on behalf of an Indemnified Person any Loss or Expenses arising from any claim or claims which are made against the Indemnified Person (whether individually or jointly with other Indemnified Persons) by reason of any Covered Act of the Indemnified Person.

(b) For the purposes of this Section C of Article SIXTH, when used herein:

(1) "Loss" means any amount which an Indemnified Person is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or, with respect to employee benefit plans, excise taxes;

(2) "Expenses" means any expenses incurred in connection with the defense against any claim for Covered Acts, including, without being limited to, legal, accounting or investigative fees and expenses; and

(3) "Covered Act" means any act or omission of an Indemnified Person in the Indemnified Person's capacity as a official capacity with the Corporation.

(c) The By-law provisions or agreements authorized hereby may cover Loss or Expenses arising from any claims made against a retired Indemnified Person, the estate, heirs or legal representative of a deceased Indemnified Person or the legal representative of an incompetent, insolvent or bankrupt Indemnified Person, where the Indemnified Person was an Indemnified Person at the time the Covered Act upon which such claims are based occurred.

(d) Any By-law provisions or agreements authorized hereby may provide for the advancement of Expenses to an Indemnified Person prior to the final disposition of any action, suit or proceeding, or any appeal therefrom, involving such Indemnified Person and based on the alleged commission by such Indemnified Person of a Covered Act, subject to an undertaking by or on behalf of such Indemnified Person to repay the same to the Corporation if the Covered Act involves a claim for which indemnification is not permitted under clause (c), below, and the final disposition of such action, suit, proceeding or appeal results in an adjudication adverse to such director or officer.

(e) The By-law provisions or agreements authorized hereby may not indemnify an Indemnified Person from and against any Loss, and the Corporation shall not reimburse for any Expenses, in connection with any claim or claims made against an Indemnified Person: (1) any breach of the Indemnified Person's duty of loyalty to the Corporation or its shareholders; (2) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (3) action contravening Section 43 of the Rhode Island Business Corporation Act as amended; (4) the realization by the Indemnified Person of profits subject to the provisions of Section 16(b) of the Securities Exchange Act of 1934; or (5) a transaction from which the person seeking indemnification derived improper personal benefit (unless the transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended).

(f) The By-law provisions or agreements authorized hereby may contain such other terms and conditions as the Board of directors, in its sole discretion, determines to be consistent with the provisions of this Article.

D. Distribution of Capital Surplus. The Board of Directors shall have the authority to make distributions to shareholder from the capital surplus of the corporation without the approval of the holders of shares of any class.

E. Amendment of By-laws. The Board of Directors may from time to time make, amend, supplement or repeal the By-laws; provided, however, that the shareholders 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 shareholders. Notwithstanding the foregoing and anything contained in these Articles of Incorporation to the contrary, of Section 2 ("Number, Election and Terms") or Section 10 ("Removal of Directors") of Article III ("Directors") of the By-laws, or the final sentence of Article XII ("Amendments") of the By-laws shall not be amended or repealed, and no provision inconsistent with any thereof shall be adopted, without the affirmative vote of the holders of more than 50% of the voting power of the Voting Stock, voting together as a single class. Notwithstanding anything contained in these Articles of Incorporation to the contrary, the affirmative vote of the holders of more than 50% of the voting power of the Voting Stock, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, any provision of this Section E of Article SIXTH.

F. Amendment of Articles of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

SEVENTH: The address of the registered office of the Corporation is 1500 Fleet Center, Providence, Rhode Island 02903 and the name of its registered agent at such address is Joachim A. Weissfeld, Esq.