

860316002

FILED
4:15 PM
NOV 12 1986


SECRETARY OF STATE

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER dated October 23, 1986 (this "Agreement") between Sperry Corporation, a Delaware corporation ("Sperry"), and Burroughs Corporation, a Delaware corporation ("Burroughs"). Sperry and Burroughs are hereinafter sometimes collectively called the "Constituent Corporations".

The respective Boards of Directors of each of the Constituent Corporations deem it advisable and to the welfare and advantage of each of the Constituent Corporations and their respective shareholders that the Constituent Corporations merge under and pursuant to the General Corporation Law of the State of Delaware into a single corporation, to wit, Burroughs Corporation, which shall be the surviving corporation (such corporation in its capacity as such surviving corporation being hereinafter sometimes called the "Surviving Corporation"), and have approved this Agreement and the merger contemplated hereby (the "Merger").

Accordingly, the parties hereto hereby agree in accordance with the General Corporation Law of the State of Delaware that, on the Effective Date (as defined in Section 4 hereof), Sperry shall merge into Burroughs, and the parties hereto adopt and agree to the following agreements, terms and conditions relating to the Merger and the mode of carrying the Merger into effect:

1. Name of Surviving Corporation, Certificate of Incorporation, By-Laws, Directors and Officers

1.1 Name of Surviving Corporation. The name of the Surviving Corporation after the Effective Date shall be "Burroughs Corporation".

1.2 Certificate of Incorporation. On the Effective Date, the Certificate of Incorporation of Burroughs, as in effect on the date hereof, shall, from and after the Effective Date, be and continue to be the Certificate of Incorporation of the Surviving Corporation until amended as provided by law.

1.3 By-Laws. The By-Laws of Burroughs shall, from and after the Effective Date, be and continue to be the By-Laws of the Surviving Corporation until amended as therein provided.

1.4 Directors. The directors of the Surviving Corporation from and after the Effective Date shall be the directors of Burroughs in office on the Effective Date, each of whom shall hold office until his respective successor is elected and shall qualify in accordance with law and the By-Laws of the Surviving Corporation.

1.5 Officers. The officers of the Surviving Corporation from and after the Effective Date shall be the officers of Burroughs Corporation in office on the Effective Date, each of whom shall hold office in the Surviving Corporation until his respective successor is elected and shall qualify in accordance with the By-Laws of the Surviving Corporation.

1.6 Vacancies. If, on or after the Effective Date, a vacancy exists in the Board of Directors or in any of the offices of the Surviving Corporation by reason of death or inability or refusal to act, or for any other reason, such vacancy may be filled in the manner provided in the Certificate of Incorporation and By-Laws of the Surviving Corporation.

2. Securities of Constituent Corporations

2.1 Burroughs Stock. Each share of capital stock of Burroughs issued and outstanding on the Effective Date shall continue unchanged and unaffected by the Merger as one (1) share of capital stock of the Surviving Corporation.

2.2 Sperry Stock. Each share of capital stock of Sperry issued and outstanding on the Effective Date shall, by virtue of the Merger, automatically be cancelled.

3. Transfer by Surviving Corporation

On the Effective Date, the Surviving Corporation shall transfer or cause to be transferred to SP Acquiring Corporation, the sole minority shareholder of Sperry, and any successor or successors thereto (collectively, "SP"), the property set forth on Exhibit A subject to the associated liabilities set forth on Exhibit A, in full satisfaction of all claims of SP in its capacity as a shareholder of Sperry.

4. Approval of Merger

Upon approval of this Agreement by the Board of Directors of Burroughs, pursuant to Section 251 (f) of the General Corporation

Sperry at a special meeting thereof or by action by written consent pursuant to section 228 of the General Corporation Law of the State of Delaware, this Agreement, executed and acknowledged by each of the Constituent Corporations, or an appropriate certificate of merger shall be filed with the Secretary of State of the State of Delaware. The term "Effective Date" shall mean the date on which this Agreement or a certificate of merger is filed with the Secretary of State of the State of Delaware or any later date specified in the certificate of merger.

5. Miscellaneous

5.1 Termination of Merger. At any time prior to the Effective Date, this Agreement may be amended or terminated by mutual agreement of the Boards of Directors of both of the Constituent Corporations in accordance with Section 251(d) of the General Corporation Law of the State of Delaware notwithstanding approval of this Agreement by the shareholders of either or both of the Constituent Corporations.


5.2 Effect of Merger. Subject to the provisions of Section 3 hereof, from and after the Effective Date, the status, rights and liabilities of, and the effect of the Merger on, each of the Constituent Corporations and the Surviving Corporation shall be as provided in Section 259 of the General Corporation Law of the State of Delaware. At any time, and from time to time after the Effective Date, the last acting officers of Sperry, or

the corresponding officers of the Surviving Corporation, may, in the name of Sperry, execute and deliver all such proper deeds, assignments, and other instruments and take or cause to be taken all such further or other actions as the Surviving Corporation may deem necessary or desirable in order to vest, perfect, or confirm in the Surviving Corporation or such entities as it may direct title to and possession of property, rights, privileges, powers, franchises, immunities, and interests of Sperry and otherwise to carry out the purposes of this Agreement and the Merger.

5.3 Execution in Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.


IN WITNESS WHEREOF, this Agreement has been executed by each of the Constituent Corporations by its respective officer under its corporate seal, as of the date first above written.

BURROUGHS CORPORATION
(a Delaware corporation)

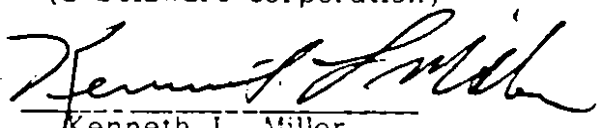
By 
Curtis A. Hessler
Senior Vice President

Corporate Seal

ATTEST:


Kenneth L. Miller
Vice President and Secretary

SPERRY CORPORATION
(a Delaware corporation)

By 
Kenneth L. Miller
Vice President

Corporate Seal

ATTEST:

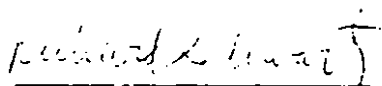

Richard Schwartz
Assistant Secretary

EXHIBIT A

Assets and Liabilities to be Transferred Pursuant to the Agreement and Plan of Merger

In accordance with Sec. 3 of the Agreement and Plan of Merger, the Surviving Corporation shall transfer or cause to be transferred to SP Acquiring Corporation, and any successor or successors thereto, the following assets and liabilities of Sperry Corporation:

With respect to the domestic businesses of the (1) Aerospace and Marine Group of Sperry Corporation, which includes the Commercial Air Transport Division, Commercial Flight Division, Defense Systems Division, Space Systems Division, and the Marine Division, (2) the Flight Simulation Division of the System Management Group of Sperry Corporation, and (3) the Microwave and Support Systems Division of Sperry Corporation (the "Divisions")-

All of the assets and properties, whether currently idle or in use, real, personal, and mixed, tangible and intangible, choate or inchoate, known or unknown, fixed or unfixed, accrued, absolute, contingent or otherwise, whether or not reflected on the books and records of Sperry, including without limitation, the following:

1) all domestic assets and properties of the Divisions as set forth on the September 30, 1986 balance sheet, subject to changes therein to the Effective Date which occur or have occurred in the ordinary and usual course of business;

2) all customer lists, customer files, credit profiles, account histories, marketing information or similar information pertinent to existing or potential customers, relating to the products of the Divisions;

3) all accounting information and records pertaining to the assets, properties and operations of the Divisions;

4) all materials pertaining to the advertising, promotion and sale of products of the Divisions; and

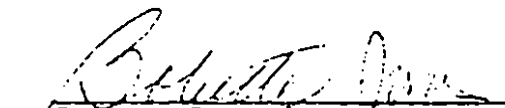
5) all information, documentation and materials with respect to suppliers of raw materials and services that relate to the operations of the Divisions.

All of the liabilities incurred by the Divisions as set forth on the September 30, 1986 balance sheet, subject to changes therein to the Effective Date which occur or have occurred in the ordinary and usual course of business, and any other liabilities not recorded, but which relate to the Divisions' businesses.

In addition, stock of Sperry U.K. will be distributed to SP
Acquiring Corp.

I, Bobette Jones, Assistant Secretary of Burroughs Corporation, a Delaware corporation (the "Company"), certify that the foregoing Agreement and Plan of Merger, having been adopted and approved by the Board of Directors of the Company, and executed and acknowledged by the Senior Vice President of the Company and attested by the Vice President and Secretary of the Company under its corporate seal, has been duly adopted by the Company pursuant to Section 251 (f) of the General Corporation Law of the State of Delaware and that as of the date hereof, the outstanding shares of the Company are such as to render Section 251 (f) applicable.

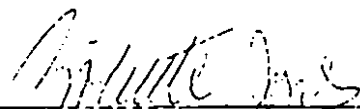
IN WITNESS WHEREOF, I have hereunto signed my name as Assistant Secretary of the Company and affixed the seal of the Company on October 23, 1986.


Bobette Jones
Assistant Secretary

[Corporate Seal]

I, Bobette Jones, Assistant Secretary of Sperry Corporation, a Delaware corporation (the "Company"), certify that the foregoing Agreement and Plan of Merger, after having been adopted and approved by the Board of Directors of the Company, and executed and acknowledged by the Vice President of the Company and attested by the Assistant Secretary of the Company under its corporate seal, was submitted to the stockholders of the Company and pursuant to a Unanimous Written Consent of Stockholders of the Company unanimously adopted and approved the foregoing Agreement and Plan of Merger in accordance with Section 228 of the General Corporate Law of the State of Delaware.

IN WITNESS WHEREOF, I have hereunto signed my name as Assistant Secretary of the Company and affixed the seal of the Company on October 23, 1986.



Bobette Jones
Assistant Secretary

[Corporate Seal]



DEC 03 1986

SA

CP50	50.00
CHEK	50.00
0181A001	

12/09/86 PAID

21564



State
of
DELAWARE



Office of **SECRETARY OF STATE**

I, Michael Harkins, Secretary of State of the State of Delaware,
do hereby certify that the attached is a true and correct copy of
Certificate of _____ Agreement of Merger
filed in this office on _____ November 12, 1986



Michael Harkins

Michael Harkins, Secretary of State

BY: _____ *S. Miller* _____

DATE: _____ November 21, 1986 _____