

CERTIFICATE OF DESIGNATION
OF
SERIES A PREFERRED STOCK
OF

Pursuant to Section _____ of the General Corporation Law of the State of _____, the undersigned officer of _____, a corporation organized and existing under the laws of said State (the "Corporation"), does hereby certify:

That pursuant to the authority expressly vested in the Board of Directors of the Corporation by the Certificate of Incorporation of the Corporation, the Board of Directors on _____, adopted the following resolution creating a series of _____ shares of Preferred Stock designated as "Series A Preferred Stock":

RESOLVED, that pursuant to the authority vested in the Board of Directors of this Corporation in accordance with the provisions of its Certificate of Incorporation, a series of Preferred Stock, par value \$ _____ per share, of the Corporation be and hereby is established, and that the designation and number of shares thereof, and the voting and other powers, preferences and relative, participating, optional or other rights of the shares of such series and the qualifications, limitations and restrictions thereof are as follows:

1. Designation and Amount

The shares of such series shall be designated as "Series A Preferred Stock" (the "Series A Preferred Stock") and the number of shares constituting such series shall be _____. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Series A Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Series A Preferred Stock.

2. Dividends

The holders of shares of Series A Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of funds legally available for the payment of dividends, preferential dividends at the rate of _____% per annum, and no more, payable in preference and priority to any payment of any dividend on the Common Stock of the Corporation.

3. Liquidation, Dissolution or Winding Up

- a. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders, before any payment shall be made to the holders of Common Stock, an amount equal to \$ _____ per share, plus any dividends accrued but unpaid thereon.
- b. If upon any such liquidation, dissolution or winding up of the Corporation, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series A Preferred Stock the full amount to which they shall be entitled under this Section 3, the holders of shares of Series A Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

4. Voting Rights

Except as otherwise provided by law or by the Certificate of Incorporation, the holders of shares of Series A Preferred Stock shall possess _____ voting rights. To the extent that holders of Series A Preferred Stock are entitled to vote on any matter, each share of Series A Preferred Stock shall entitle the holder thereof to _____ vote(s).

5. Conversion Rights

The holders of the Series A Preferred Stock shall have conversion rights as follows:

- a. **Right to Convert:** Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, into _____ share(s) of fully paid and nonassessable Common Stock of the Corporation.
- b. **Mechanics of Conversion:** Before any holder of Series A Preferred Stock shall be entitled to convert the same into shares of Common Stock, the holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Series A Preferred Stock, and shall give written notice to the Corporation at its principal corporate office of the election to convert the same.

6. Redemption

The Corporation, at the option of the Board of Directors, may redeem the whole or any part of the Series A Preferred Stock at any time after _____, by paying therefor in cash \$ _____ per share, plus all declared and unpaid dividends thereon to the date fixed for redemption.

7. Protective Provisions

So long as any shares of Series A Preferred Stock remain outstanding, the Corporation shall not, without first obtaining the approval (by vote or written consent, as provided by law) of the holders of at least _____ % of the then outstanding shares of Series A Preferred Stock, voting together as a class, alter or change the rights, preferences or privileges of the shares of Series A Preferred Stock so as to affect them adversely.

IN WITNESS WHEREOF the Corporation has caused this Certificate of Designation to be signed by its duly authorized officer this _____ day of _____, 20_____.

By: _____

Name: _____

Title: _____