

## OTC Markets

### Section One: **Issuer's Initial Disclosure Obligations**

#### Part- A **General Company Information**

##### **Item- 1**

PTA Holdings, Inc.

**Item- 2** Corporate Website-www.ptaholdings.net  
3420 E. Shea Boulevard  
Phoenix, AZ 85028  
Telephone/Fax- 877 636-4520

**Item- 3** State of Incorporation – Nevada as of November 3, 2004

#### Part-B **Share Structure**

##### **Item- 4 The exact title and class of securities outstanding.**

Class A Common Stock  
CUSIP 69367L 10 5  
Trading Symbol (PTAH)  
Class B Convertible Stock

##### **Item- 5 Par or Stated Value and Description of Security.**

###### **A- Par or Stated Value.**

Par Value of Class A Common Stock is \$0.0001

Par Value of Class B Convertible Stock is \$0.0001

###### **B- Common or Preferred Stock**

1. For common equity, describe any dividend, voting or preemptive rights.  
---- Class A Common Stock voting rights are on a 1:1 basis
2. For Preferred stock, describe any dividend, voting, conversion and liquidation rights as well as redemptive or sinking fund provisions.  
----Class B Convertible Stock is designated as Class "B" shall have voting rights at the rate of ten (10) times Class A common stock in actions to be taken by the stockholders of the Corporation. Upon Liquidation, dissolution or winding up of

the Corporation, whether voluntary or involuntary, the holders of the shares of series Class B Stock will share pro rata with the holders of Common Stock.

3. Describe any other material rights of common or preferred shareholders.-----  
NONE
4. Describe any provision in the Issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.  
-----NONE

**Item- 6 The number of shares or total amount of securities outstanding for each class of securities authorized.**

- (i) Period end date; June 30, 2012
- (ii) Number of shares authorized; 300 million Class A Common
- (iii) Number of shares outstanding; 118,119,150.
- (iv) Freely tradable shares (public float); 41,181,150.
- (v) Total number of beneficial shareholders; 140, and
- (vi) Total number of shareholders of record; 170.

\*\*\* Class B stock

Number of shares authorized; 40 million Class B Common  
of the 300 million Class A Common.  
Number of shares outstanding; 12,500,000  
Freely tradable outstanding; (public float); NONE  
Total number of shareholders of record; One (1)

**Item- 7 The name and address of transfer agent\*.**

The transfer agent is registered under the Exchange Act.  
Manhattan Transfer Registrar Co.  
57 Eastwood Road  
Miller Place, NY 11764  
Telephone: 631-928-7655  
Fax: 631-928-6171

**Part C Business Information**

**Item- 8 The nature of the issuer's business.**

A. **Business Development**

PTA Holdings Inc. (PTAH) is a holding company with a core focus in the automotive industry and for-hire transportation industry. The Company acquired ProFlow Inc. in 2007. ProFlow Inc. is a Georgia based company that specializes in the research and development of lubrication products for the automotive and industrial transportation marketplace. ProFlow since

inception has been led by a NASCAR Winston Cup experienced management team. ProFlow has developed a lubrication package, for the auto, truck and bus industry that delivers a dramatic and positive effect on fuel consumption that reduces fuel cost-per-mile accordingly.

PTA Holdings acquired Kingsley Consulting Corporation in June, 2012. Kingsley is a multi-faceted transportation group and will be providing a broad array of traditional transportation services that include LTL & Truckload, Inter-modal, Rail, Warehousing & Distribution, Equipment Leasing, Brokerage and 3PL, plus Retail & Special Projects Business Groups. The Kingsley Logistic Group business model is designed to add measurable value throughout the customer's supply chain, bringing a business advantage in the marketplace. The Kingsley business model will be the company's strategy for growth going forward.

1. **Form of organization**-----PTA Holdings, inc. is a corporation.
2. **The year organized**-----Formed in the State of Nevada on November 3, 2004.
3. **The issuer's fiscal year end date**-----December 31.
4. **Bankruptcy status**---Has never been in bankruptcy.
5. **Any material change, etc.**---June 2012 acquired Kingsley Logistics Group.
6. **Any default or indebtedness causing issuer to make payments**----NONE.
7. **Any change of control**----Yes, Kingsley Consulting Group.
8. **Any increase of 10% or more of same class of securities**---Yes Class A Common increase to 900 million shares.
9. **Any past, pending merger, acquisition, etc.** ----Yes, June 2012 Kingsley Logistics Group.
10. **Any delisting of the issuer's securities**----NONE.
11. **Any past current or threatened litigation**---NONE

B. Business of the Issuer. Describe the issuer's business so a potential investor can clearly understand it.

Kingsley Logistic Group, acquired by PTA Holdings in June, 2012, is a multi-faceted transportation group providing a broad array of traditional transportation services that include LTL & Truckload, Inter-modal, Rail, Warehousing & Distribution, Equipment Leasing, Brokerage and 3PL, plus Retail & Special Projects Business Groups. The Kingsley business model will become the strategic plan for growth the company will follow.

1. The issuer's primary and secondary SIC Codes are: P= 4731; S=4213
2. The Company has always conducted operations form date of inception.
3. The company has never been a "shell company".
4. The names of any parent, subsidiary, its business purpose, its ownership, and whether it is included in the financial statements attached to this disclosure statement.

PROFLOW is included in the referenced financial statements. KINGSLEY LOGISTICS GROUP is not included because the transaction was concluding during June of 2012.

5. **The effect of existing and probable governmental regulations on the business.**  
None
6. **An estimate of cost related to R&D activities would be approximately-** Part of production cost in ProFlo.
7. **Costs and effects of compliance with environmental laws, etc.-** NONE
8. **The number of total employees---** 10

**Item- 9 The nature of products or services offered.**

- A. (Principle products or services, and their markets); B. (distribution methods of the products and services); C. (status of any publicly announced new product or service); D. (competitive business conditions, the issuer's competitive position in the industry, and methods of competition); E. (sources and availability of raw materials and the names of principle suppliers); F. (dependence on one or a few major customers).**

PTA Holdings, Inc., as a result of its acquisition of the Kingsley Logistics Group, will provide trucking, inter-modal, brokerage, logistics and warehousing services and related services as a result of its roll-up strategy. Combining small and medium size motor carriers, freight brokers and intermodal carriers will provide freight hauling efficiencies and synergies within the transport group.

Kingsley is positioning to take advantage of the transportation industry's growing trend toward global logistics, distribution and supply chain management, paying attention to the acquisition of small to medium sized companies that we define generating revenues of 2.0 to 20 million of annual revenues. The company will use a combination of transportation software, website technology, the roll-up of supply chain subsidiaries, including truck and inter-modal transportation units, warehousing and storage facilities, logistics management

and related technology functions. Domestic and global marketing strategies will be deployed to generate better than average revenue and profits by providing the benefit of our systems and management expertise to those companies in our system and the customers served.

By any standard of measurement, the trucking industry continues to dominate the freight transportation market. Nearly every product consumed is transported by truck at some point in time. According to market statistics, the trucking market hauled 67.9% or 8.9 billion tons of all freight transported in the United States. The trucking industry earned \$585 billion of that amount representing 86.5% of the nation's freight bill. In other words trucking on average, collected 86.5 cents on every dollar spent of freight transportation. For-hire (truckload and less than truckload) and private carriage together accounted for these tonnage and revenue amounts.

Before the motor carrier industry was deregulated in 1980, there were fewer than 20,000 interstate carriers in the United States. By the end of 2002 that number increased to more than 585,000. While there are a large number of trucking companies, the vast majority are operated as a small business. Around 93% of those companies operate with fewer than 20 trucks and approximately 80% operate six trucks or less. As a consequence, trucking is a highly fragmented industry, resulting in intense competition (in terms of price and non-price factors) and low profit margins. The recession starting in 2008 and continuing to this date, and, the extremely high cost of diesel fuel, along with the environmental restrictions these companies face has many of them looking for a 'safe-harbor'. Kingsley Logistic Technologies is a company poised and ready to execute the consolidation of some of those companies that meet Kingsley roll-up criteria. This sector will create exceptional opportunities for the company.

**G. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; None**

**H. and the need for any government approval of principle products or services and the status of any requested government approvals.** The Department of Transportation provides operating licenses to motor carriers upon application of proper insurance filings. Kingsley expect to be able to provide the necessary insurance coverages.

**Item 10 The nature and extent of the issuer's facilities.**

ProFlow occupies a 8500 sq. ft. facility on 4. 8 acres of land located at 2372 Hwy. 129 South, Cleveland, GA 60528. The company has a lease purchase agreement with a payment of four thousand dollars a month, with four years remaining on the conversion option.

Part D Management Structure and Financial Information

**Item 11 The name of the chief executive officer, members of the board of directors, as well as control persons.**

**Leonard J. Lewensohn, Officer/Director**

23420 E. Shea Boulevard  
Phoenix, AZ 85028

**Leonard J. Lewensohn** serves as CEO/President of PTA Holdings, Inc.

5) Compensation: NONE

6) 40 million Class A Common shares & 70 million Class A Common shares beneficially owned.

Mr. Lewensohn is a practicing attorney having an extensive history in the transportation field having been active for many years operating his legal business specializing in mergers and acquisitions. In the early 80's he represented his clients by initiating, structuring the acquisition and obtaining capital in the acquisition of five motor carrier companies owned by Santa Fe Industries and Burlington Northern Industries. Assets accumulated exceeded \$20 million and gross combined revenue exceeded \$ 105 million at that time. Mr. Lewensohn was the Executive Director of Co-Operative Shippers Association, from 1981-1983, a nonprofit shipping association of produce and regular commodities, utilizing 400 member owned refrigerated intermodal trailers. From 1960 to 1980 he was president of a family owned, multi-state Midwest LTL common carrier. Leonard is a Graduate in Economics, BS, and School of Law, L.L.B. from the University of Wisconsin, is a practicing attorney in Wisconsin and is a Licensed Real Estate Broker, State of Wisconsin. He is a member of the State Bar of Wisconsin, and an alumni of the Young Presidents' Organization.

**Lynn Morgan, Officer/Director**

23420 E. Shea Boulevard  
Phoenix, AZ 85028

5) Compensation: NONE

6) 40 million Class A Common shares & 70 million beneficially owned.

Ms. Morgan has over 20 years of applicable business experience in the transportation industry that covers all aspects of administration, finance, operations and technical systems development. She is formally trained in finance and business administration and is a certified software developer and IT professional. She has the experience required for her current position and as a director will benefit the company as it develops and executes its strategic roll-up acquisition program within the transportation industry.

Timothy Norton, Director

23420 E. Shea Boulevard  
Phoenix, AZ 85028

5) Compensation: NONE

6) 25 Million Class A Common shares

Mr. Norton brings over 30 years of business experience to the firm that covers all aspects of administration, finance, operations and sales. He has worked in the capacity of Controller, Business Manager, Business Development Manager, Operations Manager and IT Manager, and most recently as VP Operations for Online Business Operation of a major transportation company.

Formally trained in finance and other areas of business administration and process improvement, has managed several implementation projects. One of his achievements includes the designing and building of a state-of-the-art Freight Brokerage System. Other projects include start-up of transportation operations for a major National Manufactured Housing Company and supply chain and transportation management for an International Software Company.

Mr. Norton is dedicated to using Technology to create productivity-enhancing tools that allows his company to move faster, smarter and in more control than its competitors.

Ted Leverette, II, Director

603 Aurum Hill Road  
Cleveland, GA 30528

5) Compensation: NONE

6) 56 million Class A Common shares

Mr. Leverette is the founder of PTA Holdings Inc., having been until recently its president. As a director he will provide his experience and insight to management as they begin the new era of the company.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last 5 years, been the subject of :

1 . A criminal conviction-----NONE

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities; ---NONE

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; -----NONE

4) The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.-----NONE

**C. Disclosure of Family Relationships.** Describe any family relationships among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors, officers, or beneficial owners of more than five percent (5%) of the any class of the issuer's equity securities.-----NONE

**D. Disclosure of Related Party Transactions.**-----NONE

**Item 12 Financial Information for the Issuer's most recent fiscal period.**

The issuer shall post the financial statements required by this Item 12 through the OTC Disclosure and News Service under the appropriate name for the applicable period. **"The Issuer must state in its disclosure statement that such financial statements are incorporated by reference."**

**Refer to OTC Markets.Com under the symbol PTAH and its "Filings" menu for the period ending June 30, 2012,** where you will find the 1) balance sheet; 2) statement of income; 3) statement of cash flows; 4)statement of changes in stockholders equity; 5) financial notes; and 6)audit letter – none.

**Item 13 Similar information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

Please post the financial statements described in 12 above for the issuer's two preceding years. **"The issuer must state in its disclosure statement that such financial statements are incorporated by reference."**

**Refer to OTC Markets. Com under the symbol PTAH and its "Filings" menu for the period ending June 30, 2012 and its two previous years including** the 1) balance sheet; 2) statement of income; 3) statement of cash flows; 4) statement of changes in stockholders equity; 5) financial notes; and 6) audit letter – none.

**Item 14 Beneficial Owners.**-----NONE

**Item 15 The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:**

1.) **Investment Banker**-----NONE

2.) **Promoters**-----NONE

3.) **Counsel**—William B. Haseltine,  
1629 K street, NW, Suite 300,  
Washington, DC 20006  
Telephone—703-276-1919, Email---- [wbhlaw@comcast.net](mailto:wbhlaw@comcast.net).

4.) **Accountant or Auditor**—Paul V. Coleman  
Coleman Tax Service  
188 Gilleland Drive  
Cleveland, GA 30528  
Telephone (706) 865-4655.

The accounting firm provides basic accounting bookkeeping service for management.

5.) **Public Relations Consultant(s)** -----NONE

6.) **Investor Relations Consultant** -----NONE

7.) **Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement-the information shall include the telephone number and email address of each advisor.**----NONE

**Item 16 Management's Discussion and Analysis or Plan of Operation.****C. Management's Discussion and Analysis of Financial Condition and Results of Operations.**

**Full Fiscal Years.** Discuss the issuer's financial condition, changes in financial condition and results of operations for each of the last two fiscal years. ---- **Please refer to OTC Markets.Com under the symbol PTAH and its "Filings" menu for the period ending June 30, 2012 and its two previous years including** the 1) balance sheet; 2) statement of income; 3) statement of cash flows; 4) statement of changes in stockholders equity; 5) financial notes; and 6) audit letter, if audited can be found .

- (i) Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity;
- (ii) Internal and external sources of liquidity;
- (iii) Any material commitments for capital expenditures and the expected sources of funds for such expenditures;
- (iv) Any know trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;
- (v) Any significant elements or income or loss that do not arise from the issuer's continuing operations;-----NONE
- (vi) The causes for any material changes from period to period in one or more line items of the issuer's financial statements; and
- (vii) Any seasonal aspects that had a material effect on the financial condition or results of operation.-----NONE

**Answers to the above points in Item 16:**

The critical issue for transportation companies facing competition is to know their costs as a way to take advantage of economic times and especially during periods of economic downturns. Technology developments are driving increased productivity in most industry including the transportation sector and technology is the driving force within Kingsley companies.

The company will seek debt and equity financing from private investment partners to facilitate the roll-up strategy of the Transportation Units, 3PL, Freight Brokers and Warehousing

operations. There can be no assurance that we will be able to successfully complete any and such financing arrangements or that amounts obtained would meet our cash flow needs.

Additional capital will be required for operations at the corporate level and to fund software development. A combination of equity and debt financing is needed for these purposes.

**2. Interim Periods. Provide a comparable discussion that will enable the reader to access material changes in financial condition and results of operations since the end of the last fiscal year and for comparable interim period in the preceding year.**

The Acquisition of Kingsley Logistics Group moving the company from a producer of motor vehicle additives to a one of being a For-Hire Vendor of transportation services has dramatically increased the potential for increasing revenues and profits. Therefore we do not believe the “comparable discussion” referred to above has merit, other than to refer to past business that will no longer be the objective of the company.

C. **Off-Balance Sheet Arrangements.** -----None

**Part E Issuance History**

**Item 17 List of securities offerings and shares issued for services in the past two years.**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer’s most recent fiscal year and (2) since the last day of the issuer’s most recent fiscal year.----NONE

**Part F Exhibits**

**Item 18 Material Contracts**

- A. Every material contract, not made in the ordinary course of business, that will be performed after the disclosure statement is posted through the OTC Disclosure and News Service or was entered into not more than two years before such posting.-- NONE
- B. Any management contract or compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal document, written description thereof) in which any director or any executive

officer of the issuer participates shall be deemed material and shall be included; and any other management contract or compensatory plan, contract, or arrangement in which any other executive officer or the issuer participates shall be filed unless immaterial in amount or significance.-----NONE

**Item 19 Articles of Incorporation and Bylaws**

- A. A complete copy of the issuer's articles of incorporation are attached.
- B. A complete copy of the issuer's bylaws are attached.

**Item 19 Articles of Incorporation and Bylaws**

## Articles of Incorporation

Of

PTA Holdings, Inc.

**Article 1.**

The name of the corporation is PTA Holdings, Inc.

**Article 2.**

The corporation is authorized to issue 900,000,000 shares, \$0.0001 No Par Value.

*Amended August 14, 2012.*

**Article 3.**

The street address of the registered office is 2372 hwy. 129 south Cleveland GA, 30528. The registered agent at such address is Ted Leverette, II. The county of The registered office White.

**Article 4.**

The Name and address of each incorporator is:

Ted Leverette, II	Angelia Leverette	Paul Russell
1999 Thomas Rd.	1999 Thomas Rd.	207 Davis St. NE
Cleveland GA 30528	Cleveland GA 30528	Magee MS 39111

**Article 5.**

The Principle mailing address of the corporation is 2372 Hwy. 129 South, Cleveland GA, 60528.

In Witness Whereof, the undersigned has executed these Articles of Incorporation.

This 3rd day of November 2004.

*Ted Leverette II*

Chairman/CEO

**BYLAWS  
OF  
PTA HOLDINGS, INC.**  
a Nevada corporation

ARTICLE 1.  
DEFINITIONS

1.1 Definitions. Unless the context clearly requires otherwise, in these Bylaws:

- (a) "Board" means the board of directors of the Company.
- (b) "Bylaws" means these bylaws as adopted by the Board and includes amendments subsequently adopted by the Board or by the Stockholders.
- (c) "Articles of Incorporation" means the Articles of Incorporation of PTA Holdings, Inc. , as filed with the Secretary of State of the State of Nevada and includes all amendments thereto and restatements thereof subsequently filed.
- (d) "Company" means PTA Holdings, Inc., a Nevada corporation.
- (e) "Section" refers to sections of these Bylaws.
- (f) "Stockholder" means stockholders of record of the Company.

1.2 Offices. The title of an office refers to the person or persons who at any given time perform the duties of that particular office for the Company.

ARTICLE 2.  
OFFICES

2.1 Principal Office. The Company may locate its principal office within or without the state of incorporation as the Board may determine.

2.2 Registered Office. The registered office of the Company required by law to be maintained in the state of incorporation may be, but need not be, the same as the principal place of business of the Company. The Board may change the address of the registered office from time to time.

2.3 Other Offices. The Company may have offices at such other places, either within or without the state of incorporation, as the Board may designate or as the business of the Company may require from time to time.

ARTICLE 3.  
MEETINGS OF STOCKHOLDERS

3.1 Annual Meetings. The Stockholders of the Company shall hold their annual meetings for the purpose of electing directors and for the transaction of such other proper business as may come before such meetings at such time, date and place as the Board shall determine by resolution.

3.2 Special Meetings. The Board, the Chairman of the Board, the President or a committee of the Board duly designated and whose powers and authority include the power to call meetings may call special meetings of the Stockholders of the Company at any time for any purpose or purposes. Special meetings of the Stockholders of the Company may also be called by the holders of at least 50.1% of all shares entitled to vote at the proposed special meeting.

3.3 Place of Meetings. The Stockholders shall hold all meetings at such places, within or without the State of Nevada, as the Board or a committee of the Board shall specify in the notice or waiver of notice for such meetings.

3.4 Notice of Meetings. Except as otherwise required by law, the Board or a committee of the Board shall give notice of each meeting of Stockholders, whether annual or special, not less than 10 nor more than 50 (*14 to 60 days*) days before the date of the meeting. The Board or a committee of the Board shall deliver a notice to each Stockholder entitled to vote at such meeting by delivering a typewritten or printed notice thereof to him personally, or by depositing such notice in the United States mail, in a postage prepaid envelope, directed to him at his address as it appears on the records of the Company, or by transmitting a notice thereof to him at such address by telegraph, telecopy, cable or wireless. If mailed, notice is given on the date deposited in the United States mail, postage prepaid, directed to the Stockholder at his address as it appears on the records of the Company. An affidavit of the Secretary or an Assistant Secretary or of the Transfer Agent of the Company that he has given notice shall constitute, in the absence of fraud, prima facie evidence of the facts stated therein.

Every notice of a meeting of the Stockholders shall state the place, date and hour of the meeting and, in the case of a special meeting, also shall state the purpose or purposes of the meeting. Furthermore, if the Company will maintain the list at a place other than where the meeting will take place, every notice of a meeting of the Stockholders shall specify where the Company will maintain the list of Stockholders entitled to vote at the meeting.

3.5 Stockholder Notice. Subject to the Articles of Incorporation, the Stockholders who intend to nominate persons to the Board of Directors or propose any other action at an annual meeting of Stockholders must timely notify the Secretary of the Company of such intent. To be timely, a Stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Company not less than 50 days nor more than 90 days prior to the date of such meeting; provided, however, that in the event that less than 75 days' notice of the date of the meeting is given or made to Stockholders, notice by the Stockholder to be timely must be received not later than the close of business on the 15th day following the date on which such notice of the date of the annual meeting was mailed. Such notice must be in writing and must include a (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the meeting; (ii) the name and record address of the Stockholder proposing such business; (iii) the class, series and number of shares of capital stock of the Company which are beneficially owned by the Stockholder; and (iv) any material interest of the Stockholder in such business. The Board of Directors reserves the right to refuse to submit any such proposal to stockholders at an annual meeting if, in its judgment, the information provided in the notice is inaccurate or incomplete.

3.6 Waiver of Notice. Whenever these Bylaws require written notice, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall constitute the equivalent of notice. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. No written waiver of notice need specify either the business to be transacted at, or the purpose or purposes of any regular or special meeting of the Stockholders, directors or members of a committee of the Board.

3.7 Adjournment of Meeting. When the Stockholders adjourn a meeting to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Stockholders may transact any business which they may have transacted at the original meeting. If the adjournment is for more than 30 days or, if after the adjournment, the Board or a committee of the Board fixes a new record date for the adjourned meeting, the Board or a committee of the Board shall give notice of the adjourned meeting to each Stockholder of record entitled to vote at the meeting.

3.8 Quorum. Except as otherwise required by law, the holders of a majority of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes at any meeting of the Stockholders. In the absence of a quorum at any meeting or any adjournment thereof, the holders of a majority of the shares of stock entitled to vote who are present, in person or by proxy, or, in the absence therefrom of all the Stockholders, any officer entitled to preside at, or to act as secretary of, such meeting may adjourn such meeting to another place, date or time. If the chairman of the meeting gives notice of any adjourned special meeting of Stockholders to all Stockholders entitled to vote thereat, stating that the minimum percentage of stockholders for a quorum as provided by Nevada law shall constitute a quorum, then, except as otherwise required

by law, that percentage at such adjourned meeting shall constitute a quorum and a majority of the votes cast at such meeting shall determine all matters.

3.9 Organization. Such person as the Board may have designated or, in the absence of such a person, the highest ranking officer of the Company who is present shall call to order any meeting of the Stockholders, determine the presence of a quorum, and act as chairman of the meeting. In the absence of the Secretary or an Assistant Secretary of the Company, the chairman shall appoint someone to act as the secretary of the meeting.

3.10 Conduct of Business. The chairman of any meeting of Stockholders shall determine the order of business and the procedure at the meeting, including such regulations of the manner of voting and the conduct of discussion as he deems in order.

3.11 List of Stockholders. At least 10 days before every meeting of Stockholders, the Secretary shall prepare a list of the Stockholders entitled to vote at the meeting or any adjournment thereof, arranged in alphabetical order, showing the address of each Stockholder and the number of shares registered in the name of each Stockholder. The Company shall make the list available for examination by any Stockholder for any purpose germane to the meeting, during ordinary business hours, for a period of at least 10 days prior to the meeting, either at a place within the city where the meeting will take place or at the place designated in the notice of the meeting.

The Secretary shall produce and keep the list at the time and place of the meeting during the entire duration of the meeting, and any Stockholder who is present may inspect the list at the meeting. The list shall constitute presumptive proof of the identity of the Stockholders entitled to vote at the meeting and the number of shares each Stockholder holds.

A determination of Stockholders entitled to vote at any meeting of Stockholders pursuant to this Section shall apply to any adjournment thereof.

3.12 Fixing of Record Date. For the purpose of determining Stockholders entitled to notice of or to vote at any meeting of Stockholders or any adjournment thereof, or Stockholders entitled to receive payment of any dividend, or in order to make a determination of Stockholders for any other proper purpose, the Board or a committee of the Board may fix in advance a date as the record date for any such determination of Stockholders. However, the Board shall not fix such date, in any case, more than 60 days nor less than 10 days prior to the date of the particular action.

If the Board or a committee of the Board does not fix a record date for the determination of Stockholders entitled to notice of or to vote at a meeting of Stockholders, the record date shall be at the close of business on the day next preceding the day on which notice is given or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held or the date on which the Board adopts the resolution declaring a dividend.

3.13 Voting of Shares. Each Stockholder shall have one vote for every share of stock having voting rights registered in his name on the record date for the meeting. The Company shall not have the right to vote treasury stock of the Company, nor shall another corporation have the right to vote its stock of the Company if the Company holds, directly or indirectly, a majority of the shares entitled to vote in the election of directors of such other corporation. Persons holding stock of the Company in a fiduciary capacity shall have the right to vote such stock. Persons who have pledged their stock of the Company shall have the right to vote such stock unless in the transfer on the books of the Company the pledgor expressly empowered the pledgee to vote such stock. In that event, only the pledgee, or his proxy, may represent such stock and vote thereon.

A plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote shall determine all elections and, except when the law or Articles of Incorporation require otherwise, the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote shall determine all other matters.

Where a separate vote by a class or classes is required, a majority of the outstanding shares of such class or classes, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote

on that matter and the affirmative vote of the majority of shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class.

The Stockholders may vote by voice vote on all matters. Upon demand by a Stockholder entitled to vote, or his proxy, the Stockholders shall vote by ballot. In that event, each ballot shall state the name of the Stockholder or proxy voting, the number of shares voted and such other information as the Company may require under the procedure established for the meeting.

3.14 Inspectors. At any meeting in which the Stockholders vote by ballot, the chairman may appoint one or more inspectors. Each inspector shall take and sign an oath to execute the duties of inspector at such meeting faithfully, with strict impartiality, and according to the best of his ability. The inspectors shall ascertain the number of shares outstanding and the voting power of each; determine the shares represented at a meeting and the validity of proxies and ballots; count all votes and ballots; determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors; and certify their determination of the number of shares represented at the meeting, and their count of all votes and ballots. The certification required herein shall take the form of a subscribed, written report prepared by the inspectors and delivered to the Secretary of the Company. An inspector need not be a Stockholder of the Company, and any officer of the Company may be an inspector on any question other than a vote for or against a proposal in which he has a material interest.

3.15 Proxies. A Stockholder may exercise any voting rights in person or by his proxy appointed by an instrument in writing, which he or his authorized attorney-in-fact has subscribed and which the proxy has delivered to the Secretary of the meeting pursuant to the manner prescribed by law.

A proxy is not valid after the expiration of 13 months after the date of its execution, unless the person executing it specifies thereon the length of time for which it is to continue in force (which length may exceed 12 months) or limits its use to a particular meeting. Each proxy is irrevocable if it expressly states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power.

The attendance at any meeting of a Stockholder who previously has given a proxy shall not have the effect of revoking the same unless he notifies the Secretary in writing prior to the voting of the proxy.

3.16 Action by Consent. Any action required to be taken at any annual or special meeting of stockholders of the Company or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Company by delivery to its registered office, its principal place of business, or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Company's registered office shall be by hand or by certified or registered mail, return receipt requested.

Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within 50 days of the earliest dated consent delivered in the manner required by this section to the Company, written consents signed by a sufficient number of holders to take action are delivered to the Company by delivery to its registered office, its principal place of business or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Company's registered office shall be by hand or by certified or registered mail, return receipt requested.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE 4.  
BOARD OF DIRECTORS

- 4.1 **General Powers.** The Board shall manage the property, business and affairs of the Company. The Board shall set the fiscal year of the Company by resolution.
- 4.2 **Number.** The number of directors who shall constitute the Board shall equal not less than 2 nor more than 10, as the Board or majority stockholders may determine by resolution from time to time.
- 4.3 **Election of Directors and Term of Office.** The Stockholders of the Company shall elect the directors at the annual or adjourned annual meeting (except as otherwise provided herein for the filling of vacancies). Each director shall hold office until his death, resignation, retirement, removal, or disqualification, or until his successor shall have been elected and qualified.
- 4.4 **Resignations.** Any director of the Company may resign at any time by giving written notice to the Board or to the Secretary of the Company. Any resignation shall take effect upon receipt or at the time specified in the notice. Unless the notice specifies otherwise, the effectiveness of the resignation shall not depend upon its acceptance.
- 4.5 **Removal.** Stockholders holding 2/3 of the outstanding shares entitled to vote at an election of directors may remove any director or the entire Board of Directors at any time, with or without cause.
- 4.6 **Vacancies.** Any vacancy on the Board, whether because of death, resignation, disqualification, an increase in the number of directors, or any other cause may be filled by a majority of the remaining directors, a sole remaining director, or the majority stockholders. Any director elected to fill a vacancy shall hold office until his death, resignation, retirement, removal, or disqualification, or until his successor shall have been elected and qualified.
- 4.7 **Chairman of the Board.** At the initial and annual meeting of the Board, the directors may elect from their number a Chairman of the Board of Directors. The Chairman shall preside at all meetings of the Board and shall perform such other duties as the Board may direct. The Board also may elect a Vice Chairman and other officers of the Board, with such powers and duties as the Board may designate from time to time.
- 4.8 **Compensation.** The Board may compensate directors for their services and may provide for the payment of all expenses the directors incur by attending meetings of the Board or otherwise.
- 4.9 **Power to Change Articles of Incorporation.** The Board may change the Articles of Incorporation by adopting a resolution which may provide for changes. Before said resolution may be adopted the Board must determine that shareholders, holding a majority of outstanding shares of common stock, are in favor of said resolution.

#### ARTICLE 5. MEETINGS OF DIRECTORS

- 5.1 **Regular Meetings.** The Board may hold regular meetings at such places, dates and times as the Board shall establish by resolution. If any day fixed for a meeting falls on a legal holiday, the Board shall hold the meeting at the same place and time on the next succeeding business day. The Board need not give notice of regular meetings.
- 5.2 **Place of Meetings.** The Board may hold any of its meetings in or out of the State of Nevada, at such places as the Board may designate, at such places as the notice or waiver of notice of any such meeting may designate, or at such places as the persons calling the meeting may designate.
- 5.3 **Meetings by Telecommunications.** The Board or any committee of the Board may hold meetings by means of conference telephone or similar telecommunications equipment that enable all persons participating in the meeting to hear each other. Such participation shall constitute presence in person at such meeting.
- 5.4 **Special Meetings.** The Chairman of the Board, the President, or one-half of the directors then in office may call a special meeting of the Board. The person or persons authorized to call special meetings of the Board may fix any place, either in or out of the State of Nevada as the place for the meeting.

5.5 Notice of Special Meetings. The person or persons calling a special meeting of the Board shall give written notice to each director of the time, place, date and purpose of the meeting of not less than three business days if by mail and not less than 24 hours if by telegraph or in person before the date of the meeting. If mailed, notice is given on the date deposited in the United States mail, postage prepaid, to such director. A director may waive notice of any special meeting, and any meeting shall constitute a legal meeting without notice if all the directors are present or if those not present sign either before or after the meeting a written waiver of notice, a consent to such meeting, or an approval of the minutes of the meeting. A notice or waiver of notice need not specify the purposes of the meeting or the business which the Board will transact at the meeting.

5.6 Waiver by Presence. Except when expressly for the purpose of objecting to the legality of a meeting, a director's presence at a meeting shall constitute a waiver of notice of such meeting.

5.7 Quorum. A majority of the directors then in office shall constitute a quorum for all purposes at any meeting of the Board. In the absence of a quorum, a majority of directors present at any meeting may adjourn the meeting to another place, date or time without further notice. No proxies shall be given by directors to any person for purposes of voting or establishing a quorum at a directors' meetings.

5.8 Conduct of Business. The Board shall transact business in such order and manner as the Board may determine. Except as the law requires otherwise, the Board shall determine all matters by the vote of a majority of the directors present at a meeting at which a quorum is present. The directors shall act as a Board, and the individual directors shall have no power as such.

5.9 Action by Consent. The Board or a committee of the Board may take any required or permitted action without a meeting if all members of the Board or committee consent thereto in writing and file such consent with the minutes of the proceedings of the Board or committee.

#### ARTICLE 6. COMMITTEES

6.1 Committees of the Board. The Board may designate, by a vote of a majority of the directors then in office, committees of the Board. The committees shall serve at the pleasure of the Board and shall possess such lawfully delegable powers and duties as the Board may confer.

6.2 Selection of Committee Members. The Board shall elect by a vote of a majority of the directors then in office a director or directors to serve as the member or members of a committee. By the same vote, the Board may designate other directors as alternate members who may replace any absent or disqualified member at any meeting of a committee. In the absence or disqualification of any member of any committee and any alternate member in his place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or they constitute a quorum, may appoint by unanimous vote another member of the Board to act at the meeting in the place of the absent or disqualified member.

6.3 Conduct of Business. Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as the law or these Bylaws require otherwise. Each committee shall make adequate provision for notice of all meetings to members. A majority of the members of the committee shall constitute a quorum, unless the committee consists of one or two members. In that event, one member shall constitute a quorum. A majority vote of the members present shall determine all matters. A committee may take action without a meeting if all the members of the committee consent in writing and file the consent or consents with the minutes of the proceedings of the committee.

6.4 Authority. Any committee, to the extent the Board provides, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company, and may authorize the affixation of the Company's seal to all instruments which may require or permit it. However, no committee shall have any power or authority with regard to amending the Articles of Incorporation, adopting an agreement of merger or consolidation, recommending to the Stockholders the sale, lease or exchange of all or substantially all of the Company's property and assets, recommending to the Stockholders a dissolution of the Company or a revocation of

a dissolution of the Company, or amending these Bylaws of the Company. Unless a resolution of the Board expressly provides, no committee shall have the power or authority to declare a dividend, to authorize the issuance of stock, or to adopt a certificate of ownership and merger.

6.5 Minutes. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required.

## ARTICLE 7. OFFICERS

7.1 Officers of the Company. The officers of the Company shall consist of a President, a Secretary, a Treasurer and such Vice Presidents, Assistant Secretaries, Assistant Treasurers, and other officers as the Board may designate and elect from time to time. The same person may hold at the same time any two or more offices.

7.2 Election and Term. The Board shall elect the officers of the Company. Each officer shall hold office until his death, resignation, retirement, removal or disqualification, or until his successor shall have been elected and qualified.

7.3 Compensation of Officers. The Board shall fix the compensation of all officers of the Company. No officer shall serve the Company in any other capacity and receive compensation, unless the Board authorizes the additional compensation.

7.4 Removal of Officers and Agents. The Board may remove any officer or agent it has elected or appointed at any time, with or without cause.

7.5 Resignation of Officers and Agents. Any officer or agent the Board has elected or appointed may resign at any time by giving written notice to the Board, the Chairman of the Board, the President, or the Secretary of the Company. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified. Unless otherwise specified in the notice, the Board need not accept the resignation to make it effective.

7.6 Bond. The Board may require by resolution any officer, agent, or employee of the Company to give bond to the Company, with sufficient sureties conditioned on the faithful performance of the duties of his respective office or agency. The Board also may require by resolution any officer, agent or employee to comply with such other conditions as the Board may require from time to time.

7.7 President. The President shall be the chief operating officer of the Company and, subject to the Board's control, shall supervise and direct all of the business and affairs of the Company. When present, he shall sign (with or without the Secretary, an Assistant Secretary, or any other officer or agent of the Company which the Board has authorized) deeds, mortgages, bonds, contracts or other instruments which the Board has authorized an officer or agent of the Company to execute. However, the President shall not sign any instrument which the law, these Bylaws, or the Board expressly require some other officer or agent of the Company to sign and execute. In general, the President shall perform all duties incident to the office of President and such other duties as the Board may prescribe from time to time.

7.8 Vice Presidents. In the absence of the President or in the event of his death, inability or refusal to act, the Vice Presidents in the order of their length of service as Vice Presidents, unless the Board determines otherwise, shall perform the duties of the President. When acting as the President, a Vice President shall have all the powers and restrictions of the Presidency. A Vice President shall perform such other duties as the President or the Board may assign to him from time to time.

7.9 Secretary. The Secretary shall (a) keep the minutes of the meetings of the Stockholders and of the Board in one or more books for that purpose, (b) give all notices which these Bylaws or the law requires, (c) serve as custodian of the records and seal of the Company, (d) affix the seal of the corporation to all documents which the Board has authorized execution on behalf of the Company under seal, (e) maintain a register of the address of each Stockholder of the Company, (f) sign, with the President, a Vice President, or any other officer or agent of the Company which the Board has authorized, certificates for shares of the Company, (g) have charge of the stock transfer books of the Company, and (h) perform all duties which the President or the Board may assign to him from time to time.

7.10 Assistant Secretaries. In the absence of the Secretary or in the event of his death, inability or refusal to act, the Assistant Secretaries in the order of their length of service as Assistant Secretary, unless the Board determines otherwise, shall perform the duties of the Secretary. When acting as the Secretary, an Assistant Secretary shall have the powers and restrictions of the Secretary. An Assistant Secretary shall perform such other duties as the President, Secretary or Board may assign from time to time.

7.11 Treasurer. The Treasurer shall (a) have responsibility for all funds and securities of the Company, (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, (c) deposit all moneys in the name of the Company in depositories which the Board selects, and (d) perform all of the duties which the President or the Board may assign to him from time to time.

7.12 Assistant Treasurers. In the absence of the Treasurer or in the event of his death, inability or refusal to act, the Assistant Treasurers in the order of their length of service as Assistant Treasurer, unless the Board determines otherwise, shall perform the duties of the Treasurer. When acting as the Treasurer, an Assistant Treasurer shall have the powers and restrictions of the Treasurer. An Assistant Treasurer shall perform such other duties as the Treasurer, the President, or the Board may assign to him from time to time.

7.13 Delegation of Authority. Notwithstanding any provision of these Bylaws to the contrary, the Board may delegate the powers or duties of any officer to any other officer or agent.

7.14 Action with Respect to Securities of Other Corporations. Unless the Board directs otherwise, the President shall have the power to vote and otherwise act on behalf of the Company, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which the Company holds securities. Furthermore, unless the Board directs otherwise, the President shall exercise any and all rights and powers which the Company possesses by reason of its ownership of securities in another corporation.

7.15 Vacancies. The Board may fill any vacancy in any office because of death, resignation, removal, disqualification or any other cause in the manner which these Bylaws prescribe for the regular appointment to such office.

#### ARTICLE 8. CONTRACTS, LOANS, DRAFTS, DEPOSITS AND ACCOUNTS

8.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Company. The Board may make such authorization general or special.

8.2 Loans. Unless the Board has authorized such action, no officer or agent of the Company shall contract for a loan on behalf of the Company or issue any evidence of indebtedness in the Company's name.

8.3 Drafts. The President, any Vice President, the Treasurer, any Assistant Treasurer, and such other persons as the Board shall determine shall issue all checks, drafts and other orders for the payment of money, notes and other evidences of indebtedness issued in the name of or payable by the Company.

8.4 Deposits. The Treasurer shall deposit all funds of the Company not otherwise employed in such banks, trust companies, or other depositories as the Board may select or as any officer, assistant, agent or attorney of the Company to whom the Board has delegated such power may select. For the purpose of deposit and collection for the account of the Company, the President or the Treasurer (or any other officer, assistant, agent or attorney of the Company whom the Board has authorized) may endorse, assign and deliver checks, drafts and other orders for the payment of money payable to the order of the Company.

8.5 General and Special Bank Accounts. The Board may authorize the opening and keeping of general and special bank accounts with such banks, trust companies, or other depositories as the Board may select or as any officer, assistant, agent or attorney of the Company to whom the Board has delegated such power may select. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these Bylaws, as it may deem expedient.

#### ARTICLE 9. CERTIFICATES FOR SHARES AND THEIR TRANSFER

9.1 Classification and Certificates for Shares. The Corporation shall have two (2) types of shares, a Common Class and a Preferred Class. Common Class shares of the Corporation shall receive one vote per share. Preferred Class shares of the Corporation shall receive ten (10) votes per share. Each Class of Stock shall share equally in dividends, if any. Shares of Preferred Stock may be issued from time to time in one or more series, by the Board of Directors pursuant to authority to do so which is hereby vested in the Board of Directors.

Each series of Preferred Stock may be made convertible into shares of any other class of stock on the same ratio as votes per share; may receive dividends, cumulative or noncumulative, as set forth in resolutions by the Board of Directors.

Every owner of stock of the Company shall have the right to receive a certificate or certificates, certifying to the number and class of shares of the stock of the Company which he owns. The Board shall determine the form of the certificates for the shares of stock of the Company. The Secretary, transfer agent, or registrar of the Company shall number the certificates representing shares of the stock of the Company in the order in which the Company issues them. The President or any Vice President and the Secretary or any Assistant Secretary shall sign the certificates in the name of the Company. Any or all certificates may contain facsimile signatures. In case any officer, transfer agent, or registrar who has signed a certificate, or whose facsimile signature appears on a certificate, ceases to serve as such officer, transfer agent, or registrar before the Company issues the certificate, the Company may issue the certificate with the same effect as though the person who signed such certificate, or whose facsimile signature appears on the certificate, was such officer, transfer agent, or registrar at the date of issue. The Secretary, transfer agent, or registrar of the Company shall keep a record in the stock transfer books of the Company of the names of the persons, firms or corporations owning the stock represented by the certificates, the number and class of shares represented by the certificates and the dates thereof and, in the case of cancellation, the dates of cancellation. The Secretary, transfer agent, or registrar of the Company shall cancel every certificate surrendered to the Company for exchange or transfer. Except in the case of a lost, destroyed, stolen or mutilated certificate, the Secretary, transfer agent, or registrar of the Company shall not issue a new certificate in exchange for an existing certificate until he has canceled the existing certificate.

9.2 Transfer of Shares. A holder of record of shares of the Company's stock, or his attorney-in-fact authorized by power of attorney duly executed and filed with the Secretary, transfer agent or registrar of the Company, may transfer his shares only on the stock transfer books of the Company. Such person shall furnish to the Secretary, transfer agent, or registrar of the Company proper evidence of his authority to make the transfer and shall properly endorse and surrender for cancellation his existing certificate or certificates for such shares. Whenever a holder of record of shares of the Company's stock makes a transfer of shares for collateral security, the Secretary, transfer agent, or registrar of the Company shall state such fact in the entry of transfer if the transferor and the transferee request.

9.3 Lost Certificates. The Board may direct the Secretary, transfer agent, or registrar of the Company to issue a new certificate to any holder of record of shares of the Company's stock claiming that he has lost such certificate, or

that someone has stolen, destroyed or mutilated such certificate, upon the receipt of an affidavit from such holder to such fact. When authorizing the issue of a new certificate, the Board, in its discretion may require as a condition precedent to the issuance that the owner of such certificate give the Company a bond of indemnity in such form and amount as the Board may direct.

9.4 Regulations. The Board may make such rules and regulations, not inconsistent with these Bylaws, as it deems expedient concerning the issue, transfer and registration of certificates for shares of the stock of the corporation. The Board may appoint or authorize any officer or officers to appoint one or more transfer agents, or one or more registrars, and may require all certificates for stock to bear the signature or signatures of any of them.

9.5 Holder of Record. The Company may treat as absolute owners of shares the person in whose name the shares stand of record as if that person had full competency, capacity and authority to exercise all rights of ownership, despite any knowledge or notice to the contrary or any description indicating a representative, pledge or other fiduciary relation, or any reference to any other instrument or to the rights of any other person appearing upon its record or upon the share certificate. However, the Company may treat any person furnishing proof of his appointment as a fiduciary as if he were the holder of record of the shares.

9.6 Treasury Shares. Treasury shares of the Company shall consist of shares which the Company has issued and thereafter acquired but not canceled. Treasury shares shall not carry voting or dividend rights.

#### ARTICLE 10. INDEMNIFICATION

10.1 Definitions. In this Article:

(a) "Indemnitee" means (i) any present or former Director, advisory director or officer of the Company, (ii) any person who while serving in any of the capacities referred to in clause (i) hereof served at the Company's request as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and (iii) any person nominated or designated by (or pursuant to authority granted by) the Board of Directors or any committee thereof to serve in any of the capacities referred to in clauses (i) or (ii) hereof.

(b) "Official Capacity" means (i) when used with respect to a Director, the office of Director of the Company, and (ii) when used with respect to a person other than a Director, the elective or appointive office of the Company held by such person or the employment or agency relationship undertaken by such person on behalf of the Company, but in each case does not include service for any other foreign or domestic corporation or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

(c) "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

10.2 Indemnification. The Company shall indemnify every Indemnitee against all judgments, penalties (including excise and similar taxes), fines, amounts paid in settlement and reasonable expenses actually incurred by the Indemnitee in connection with any Proceeding in which he was, is or is threatened to be named defendant or respondent, or in which he was or is a witness without being named a defendant or respondent, by reason, in whole or in part, of his serving or having served, or having been nominated or designated to serve, in any of the capacities referred to in Section 10.1, if it is determined in accordance with Section 10.4 that the Indemnitee (a) conducted himself in good faith, (b) reasonably believed, in the case of conduct in his Official Capacity, that his conduct was in the Company's best interests and, in all other cases, that his conduct was at least not opposed to the Company's best interests, and (c) in the case of any criminal proceeding, had no reasonable cause to believe that his conduct was unlawful; provided, however, that in the event that an Indemnitee is found liable to the Company or is found liable on the basis that personal benefit was improperly received by the Indemnitee the indemnification (i) is limited to reasonable expenses actually incurred by the Indemnitee in connection with the Proceeding and (ii) shall not be made in respect of any Proceeding in which the Indemnitee shall have been found liable for willful or intentional

misconduct in the performance of his duty to the Company. Except as provided in the immediately preceding proviso to the first sentence of this Section 10.2, no indemnification shall be made under this Section 10.2 in respect of any Proceeding in which such Indemnitee shall have been (a) found liable on the basis that personal benefit was improperly received by him, whether or not the benefit resulted from an action taken in the Indemnitee's Official Capacity, or (b) found liable to the Company. The termination of any Proceeding by judgment, order, settlement or conviction, or on a plea of nolo contendere or its equivalent, is not of itself determinative that the Indemnitee did not meet the requirements set forth in clauses (a), (b) or (c) in the first sentence of this Section 10.2. An Indemnitee shall be deemed to have been found liable in respect of any claim, issue or matter only after the Indemnitee shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom. Reasonable expenses shall, include, without limitation, all court costs and all fees and disbursements of attorneys for the Indemnitee. The indemnification provided herein shall be applicable whether or not negligence or gross negligence of the Indemnitee is alleged or proven.

10.3 Successful Defense. Without limitation of Section 10.2 and in addition to the indemnification provided for in Section 10.2, the Company shall indemnify every Indemnitee against reasonable expenses incurred by such person in connection with any Proceeding in which he is a witness or a named defendant or respondent because he served in any of the capacities referred to in Section 10.1, if such person has been wholly successful, on the merits or otherwise, in defense of the Proceeding.

10.4 Determinations. Any indemnification under Section 10.2 (unless ordered by a court of competent jurisdiction) shall be made by the Company only upon a determination that indemnification of the Indemnitee is proper in the circumstances because he has met the applicable standard of conduct. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who, at the time of such vote, are not named defendants or respondents in the Proceeding; (b) if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors, duly designated to act in the matter by a majority vote of all Directors (in which designated Directors who are named defendants or respondents in the Proceeding may participate), such committee to consist solely of two (2) or more Directors who, at the time of the committee vote, are not named defendants or respondents in the Proceeding; (c) by special legal counsel selected by the Board of Directors or a committee thereof by vote as set forth in clauses (a) or (b) of this Section 10.4 or, if the requisite quorum of all of the Directors cannot be obtained therefor and such committee cannot be established, by a majority vote of all of the Directors (in which Directors who are named defendants or respondents in the Proceeding may participate); or (d) by the shareholders in a vote that excludes the shares held by Directors that are named defendants or respondents in the Proceeding. Determination as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, determination as to reasonableness of expenses must be made in the manner specified in clause (c) of the preceding sentence for the selection of special legal counsel. In the event a determination is made under this Section 10.4 that the Indemnitee has met the applicable standard of conduct as to some matters but not as to others, amounts to be indemnified may be reasonably prorated.

10.5 Advancement of Expenses. Reasonable expenses (including court costs and attorneys' fees) incurred by an Indemnitee who was or is a witness or was, is or is threatened to be made a named defendant or respondent in a Proceeding shall be paid by the Company at reasonable intervals in advance of the final disposition of such Proceeding, and without making any of the determinations specified in Section 10.4, after receipt by the Company of (a) a written affirmation by such Indemnitee of his good faith belief that he has met the standard of conduct necessary for indemnification by the Company under this Article and (b) a written undertaking by or on behalf of such Indemnitee to repay the amount paid or reimbursed by the Company if it shall ultimately be determined that he is not entitled to be indemnified by the Company as authorized in this Article. Such written undertaking shall be an unlimited obligation of the Indemnitee but need not be secured and it may be accepted without reference to financial ability to make repayment. Notwithstanding any other provision of this Article, the Company may pay or reimburse expenses incurred by an Indemnitee in connection with his appearance as a witness or other participation in a Proceeding at a time when he is not named a defendant or respondent in the Proceeding.

10.6 Employee Benefit Plans. For purposes of this Article, the Company shall be deemed to have requested an Indemnitee to serve an employee benefit plan whenever the performance by him of his duties to the Company also imposes duties on or otherwise involves services by him to the plan or participants or beneficiaries of the plan.

Excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall be deemed fines. Action taken or omitted by an Indemnitee with respect to an employee benefit plan in the performance of his duties for a purpose reasonably believed by him to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the Company.

10.7 Other Indemnification and Insurance. The indemnification provided by this Article shall (a) not be deemed exclusive of, or to preclude, any other rights to which those seeking indemnification may at any time be entitled under the Company's Articles of Incorporation, any law, agreement or vote of shareholders or disinterested Directors, or otherwise, or under any policy or policies of insurance purchased and maintained by the Company on behalf of any Indemnitee, both as to action in his Official Capacity and as to action in any other capacity, (b) continue as to a person who has ceased to be in the capacity by reason of which he was an Indemnitee with respect to matters arising during the period he was in such capacity, (c) inure to the benefit of the heirs, executors and administrators of such a person and (d) not be required if and to the extent that the person otherwise entitled to payment of such amounts hereunder has actually received payment therefor under any insurance policy, contract or otherwise.

10.8 Notice. Any indemnification of or advance of expenses to an Indemnitee in accordance with this Article shall be reported in writing to the shareholders of the Company with or before the notice or waiver of notice of the next shareholders' meeting or with or before the next submission to shareholders of a consent to action without a meeting and, in any case, within the 12-month period immediately following the date of the indemnification or advance.

10.9 Construction. The indemnification provided by this Article shall be subject to all valid and applicable laws, including, without limitation, the Nevada General Corporation Law, and, in the event this Article or any of the provisions hereof or the indemnification contemplated hereby are found to be inconsistent with or contrary to any such valid laws, the latter shall be deemed to control and this Article shall be regarded as modified accordingly, and, as so modified, to continue in full force and effect.

10.10 Continuing Offer, Reliance, etc. The provisions of this Article (a) are for the benefit of, and may be enforced by, each Indemnitee of the Company, the same as if set forth in their entirety in a written instrument duly executed and delivered by the Company and such Indemnitee and (b) constitute a continuing offer to all present and future Indemnitee. The Company, by its adoption of these Bylaws, (a) acknowledges and agrees that each Indemnitee of the Company has relied upon and will continue to rely upon the provisions of this Article in becoming, and serving in any of the capacities referred to in Section 10.1 of this Article, (b) waives reliance upon, and all notices of acceptance of, such provisions by such Indemnitee and (c) acknowledges and agrees that no present or future Indemnitee shall be prejudiced in his right to enforce the provisions of this Article in accordance with its terms by any act or failure to act on the part of the Company.

10.11 Effect of Amendment. No amendment, modification or repeal of this Article or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Company, nor the obligation of the Company to indemnify any such Indemnitee, under and in accordance with the provisions of the Article as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

#### ARTICLE 11. TAKEOVER OFFERS

In the event the Company receives a takeover offer, the Board of Directors shall consider all relevant factors in evaluating such offer, including, but not limited to, the terms of the offer, and the potential economic and social impact of such offer on the Company's stockholders, employees, customers, creditors and community in which it operates.

#### ARTICLE 12. NOTICES

12.1 General. Whenever these Bylaws require notice to any Stockholder, director, officer or agent, such notice does not mean personal notice. A person may give effective notice under these Bylaws in every case by depositing writing in a post office or letter box in a postpaid, sealed wrapper, or by dispatching a prepaid telegram addressed to such Stockholder, director, officer or agent at his address on the books of the Company. Unless these Bylaws expressly provide to the contrary, the time when the person sends notice shall constitute the time of the giving of notice.

12.2 Waiver of Notice. Whenever the law or these Bylaws require notice, the person entitled to said notice may waive such notice in writing, either before or after the time stated therein.

#### ARTICLE 13. MISCELLANEOUS

13.1 Facsimile Signatures. In addition to the use of facsimile signatures which these Bylaws specifically authorize, the Company may use such facsimile signatures of any officer or officers, agents or agent, of the Company as the Board or a committee of the Board may authorize.

13.2 Corporate Seal. The Board may provide for a suitable seal containing the name of the Company, of which the Secretary shall be in charge. The Treasurer, any Assistant Secretary, or any Assistant Treasurer may keep and use the seal or duplicates of the seal if and when the Board or a committee of the Board so directs.

13.3 Fiscal Year. The fiscal year of the Corporation shall be from June 1st to May 31st. The Board shall have the authority to fix and change the fiscal year of the Company.

#### ARTICLE 14. AMENDMENTS

14.1 Subject to the provisions of the Articles of Incorporation, the Stockholders or the Board may amend or repeal these Bylaws at any meeting.

The undersigned hereby certifies that the foregoing constitutes a true and correct copy of the Bylaws of the Company as adopted by the Directors on the \_\_11th\_\_ day of September, 2012.

Executed as of this \_\_11th\_\_ day of September, 2012.

*Lynn Morgan*

Lynn Morgan, Secretary

**Item 20 Purchases of Equity Securities by the Issuer and Affiliated Purchasers.**

-----NONE

**Item 20 Issuer's Certifications**

I Leonard J. Lewensohn certify that :

- 1) I have reviewed this initial disclosure statement of PTA Holdings, Inc.
- 2) Based on my knowledge, the disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
- 3) Based on my knowledge, the financial statements, and any other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

DATE: September 27, 2012

/s/ Leonard J. Lewensohn

Leonard J. Lewensohn  
President

