

**Northstar Global Business Services, Inc.**  
**Issuers' Initial Disclosure Obligations**  
As of September 30, 2011

## Contents

<b>Part A General Company Information</b>	<b>3</b>
Item 1. The exact name of the issuer and its predecessor	3
Item 2. The address of the issuer's principal executive offices	3
Item 3. The state and date of the issuer's incorporation	3
<hr/>	
<b>Part B Share Structure and Issuance History</b>	<b>3</b>
Item 4. The exact title and class of securities outstanding	3
Item 5. Par or stated value and description of the security	3
Item 6. The number of shares or total amount of securities outstanding for each class of securities outstanding	9
Item 7. The name and address of the transfer agent	9
<hr/>	
<b>Part C Management and Control Structure</b>	<b>9</b>
Item 8. The nature of the issuer's business	9
Item 9. The nature of products or services offered	10
Item 10. The nature and extent of the issuer's facilities	11
<hr/>	
<b>Part D Management Structure and Financial Information</b>	<b>12</b>
Item 11. The name of the chief executive officer, members of the board of directors, as well as control persons	12
Item 12. Financial information for the issuer's most recent fiscal period	13
Item 13. Similar information for part of the two preceding fiscal years as the issuer or its predecessor has been in existence	31
Item 14. Beneficial Owners	31
Item 15. Information of each outside provider that advise the issuer on matters relating to the operations, and disclosure	31
Item 16. Manager's Discussion and Analysis or Plan of Operation	31
<hr/>	
<b>Part E Issuance History</b>	<b>32</b>
Item 17. Securities offerings and shares issued for services in the past two years	32
<hr/>	
<b>Part F Exhibits</b>	<b>33</b>
Item 18. Material Contracts	33
Item 19. Articles of Incorporation and Bylaws	33
Item 20. Purchases of Equity Securities by the Issuer and Affiliated Purchasers	33
Item 21. Issuer's Certifications	34
<hr/>	
Exhibit A: Financials beyond Current Period	34
Exhibit B: Certificate of Incorporation	34
Exhibit B: Bylaws	35

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

### **Item 1. The exact name of the issuer and its predecessor**

Present: Northstar Global Business Services, Inc., herein referred to as “MDIN” or the “Company”.  
October 1996 – July 2010: MedGen, Inc.

### **Item 2. The address of the issuer’s principal executive offices.**

20 Peachtree Court Suite 103G-1  
Holbrook, NY, 11741  
Telephone: 877-571-1581  
info@northstarbb.com

### **Item 3. The state and date of the issuer’s incorporation.**

Company was incorporated October of 1996 in the State of Nevada

## ***Part B Share Structure and Issuance History***

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

1. Common Stock
  - (a) CUSIP number is 58401X308
  - (b) Ticker: MDIN

### **Item 5. Par or stated value and description of the security.**

- A. Par value of Common Stock is \$.001
- B. Common or Preferred Stock.

#### **1. Common Equity:**

Authorized Shares: The total number of shares of capital stock, which the Corporation has the authority to issue, is twelve billion, five hundred and five million (12,505,000,000). The total number of shares of common stock, which the Corporation is authorized to issue, is twelve billion, five hundred million (12,500,000,000) and the par value of each share of such common stock is one-hundredth of one cent (\$.001) for an aggregate par value of twelve million, five hundred thousand dollars (\$12,500,000). The total number of shares of preferred stock which the Corporation is authorized to issue is five million (5,000,000) and the par value of each share of such preferred stock is one-hundredth of one cent (\$.001) for an aggregate par value of two thousand dollars (\$5,000).

Rights for Preferred Shares: The board of directors is expressly authorized to adopt, from time to time, a resolution or resolutions providing for the issue of preferred stock in one or more series, to fix the number of shares in each such series and to fix the designations and the powers, preferences and relative, participating, optional and other special rights and the qualifications, limitations and restrictions of such shares, of each such series. The authority of the board of directors with respect to each such series shall include a determination of the following, which may vary as between the different series of preferred stock: (a) The number of shares constituting the series and the distinctive designation of the series; (b) The dividend rate on the shares of the series, the conditions and dates upon which dividends on such shares shall be payable the extent, if any, to which dividends on such shares shall be cumulative, and the relative rights of preference, if any, of payment of dividends on such shares; (c) Whether or not the shares of the series are redeemable and, if redeemable, the time or times during which they shall be redeemable and the amount per share payable on redemption of such shares, which amount may, but need not, vary according to the time and circumstances of such redemption; (d) The amount payable in respect of the shares of the series, in the event of any liquidation, dissolution or winding up of this corporation, which amount may, but need not, vary according to the time or circumstances of such action, and the relative rights of preference, if any, of payment of such amount; (e) Any requirement as to a sinking fund for the shares of the series, or any requirement as to the redemption, purchase or other retirement by this corporation of the shares of the series; (f) The right, if any, to exchange or convert shares of the series into other securities or property, and the rate or basis, time, manner and condition of exchange or conversion; (g) The voting rights, if any, to which the holders of shares of the series shall be entitled in addition to the voting rights provided by law; and (h) Any other terms, conditions or provisions with respect to the series not inconsistent with the provisions of this the articles of incorporation or any resolution adopted by the board of directors. The number of authorized shares of preferred stock may be increased or decreased by the affirmative vote of the holders of a majority of the stock of this corporation entitled to vote at a meeting of shareholders. No holder of shares of preferred stock of this corporation shall, by reason of such holding have any preemptive right to subscribe to any additional Issue of any stock of any class or series or to any security convertible into such stock.

Statement of Rights for Common Shares: (a) Subject to any prior rights to receive dividends to which the holders of shares of any series of the preferred stock may be entitled, the holders of shares of common stock shall be entitled to receive dividends, if and when declared payable from time to time by the board of directors, from funds legally available for payment of dividends. (b) In the event of any dissolution, liquidation or winding up of this corporation, whether voluntary or involuntary, after there shall have been paid to the holders of shares of preferred stock the full amounts to which they shall be entitled, the holders of the then outstanding shares of common stock shall be entitled to receive, pro rata any remaining assets of this corporation available for distribution to its shareholders. The board of directors may distribute in kind to the holders of the shares of common stock such remaining assets of this corporation or may sell, transfer or otherwise dispose of all or any part of such remaining assets to any other corporation trust or entity and receive payment in cash, stock or obligations of such other corporation, trust or entity or any combination of such cash, stock, or obligations, and may sell all or any part of the consideration so received, and may distribute the consideration so received or any balance or proceeds of it to holders of the shares of common stock. The voluntary sale, conveyance, lease, exchange or transfer of all or substantially all the property or assets of this corporation (unless in connection with that event the dissolution, liquidation or winding up of this corporation is specifically approved), or the merger or consolidation of this corporation into or with any other corporation, or the merger of any other corporation into it, or any purchase or redemption of shares of stock of this corporation of any class, shall not be deemed to be a dissolution, liquidation or winding up of this corporation for the purpose of this paragraph (b). (c) Except as provided by law or this certificate of incorporation with respect to voting by class or series, each outstanding share of common stock of this corporation shall entitle the holder of that share to one vote on each matter submitted to a vote at a meeting of shareholders. (d) Such numbers of shares of common stock as may from time to time be required for such purpose shall be reserved for Issuance (i) upon conversion of any shares of preferred stock or any obligation of this corporation convertible into shares of common stock and (ii) upon exercise of any options or warrants to purchase shares of common stock.

## **2. Preferred Stock:**

That, pursuant to the authority conferred upon the Board of Directors by the Certificate of Incorporation of the Company, the Board of Directors on September 15th, 2010 adopted the following resolution creating a series of Fifty Thousand (50,000) shares of voting Preferred Stock designated as Series B Preferred Stock:

Pursuant to the authority vested in the Board of Directors of the Company in accordance with the provisions of its Certificate of Incorporation, a series of voting Preferred Stock of the Company be and it is hereby created, and that the designation and amount thereof and the powers, preferences and rights of the shares of such series, and the qualifications, limitations or restrictions thereof are as follows:

### **Section 1. Designation and Amount.**

There shall be a series of the voting preferred stock of the Company, which shall be designated as the "Series B Preferred Stock," \$0.001 par value, and the number of shares constituting such series shall be Fifty Thousand (50,000). Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, however, that no decrease shall reduce the number of shares of Series B Preferred Stock to a number less than that of the shares then outstanding plus the number of shares issuable upon exercise of outstanding rights, options or warrants or upon conversion of outstanding securities issued by the Company.

### **Section 2. Dividends and Distributions.**

Subject to the rights of the holders of any shares of any series of preferred stock of the Company ranking prior and superior to the Series B Preferred Stock with respect to dividends, the holders of shares of Series B Preferred Stock, in preference to the holders of shares of Common Stock, \$0.001 par value (the "Common Stock"), of the Company and of any other junior stock, shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, dividends payable on the same basis of the Common Stock. That is, the Company shall declare a dividend or distribution on the Series B Preferred Stock simultaneously when it declares a dividend or distribution on the Common Stock.

### **Section 3. Voting Rights.**

The holders of shares of Series B Preferred Stock shall have the following voting rights:

- (a) Each share of Series B Preferred Stock shall entitle the holder thereof to 500 votes on all matters submitted to a vote of the stockholders of the Company. In the event that such votes do not total at 51% of all votes, then regardless of the provisions of this paragraph, in any such case, the votes cast by Series B Preferred Stock shall be equal to 51% of all votes cast at any meeting of shareholders, or any issue put to the shareholders for voting and the Company may state that any such action was had by majority vote of all shareholders.
- (b) Except as otherwise provided herein, in the Company's Certificate of Incorporation or by law, the holders of shares of Series

B Preferred Stock, the holders of shares of Common Stock, and the holders of shares of any other capital stock of the Company having general voting rights shall vote together as one class on all matters submitted to a vote of stockholders of the Company.

- (c) Except as otherwise set forth herein (500 votes for every share) or in the Company's Certificate of Incorporation, and except as otherwise provided by law, holders of Series B Preferred Stock shall have no special voting rights, and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for taking any corporate action.

Section 4. Conversion. The holders of the Series B Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

- (a) Right to convert. Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the corporation or any transfer agent for such Series B Preferred Stock. Each share of Series B Preferred Stock shall be convertible into five hundred (500) shares of Common Stock (the "Initial Conversion Price"). In the event that the Company has not maintained sufficient common stock to allow for the conversion, at the time of a conversion election, the Company agrees to forthwith take necessary steps to amend its articles of incorporation to provide for sufficient authorized common stock to allow for conversion.
- (b) Mechanics of Conversion. No fractional shares of Common Stock shall be issued upon conversion of the Series B Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Company shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock. Before any holder of Series B Preferred Stock shall be entitled to convert the same into full shares of Common Stock, it shall surrender the certificate or certificates therefore, duly endorsed, at the office of the Company or of any transfer agent for the Series B Preferred Stock, and shall give written notice to the Company at such office that it elects to convert the same. The Company shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series B Preferred Stock a certificate or certificates, registered in such names as specified by the holder, for the number of shares of Common Stock to which such holder shall be entitled as aforesaid and a check payable to the holder in the amount of any cash amounts payable as the result of a conversion into fractional shares of Common Stock, and any accrued and unpaid dividends on the converted Series B Preferred Stock. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Series B Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date.
- (c) Adjustments to Conversion Price.
  - (i) In order to prevent dilution of the Conversion Rights granted hereunder, the Initial Conversion Price shall be subject to adjustment from time to time as provided in this paragraph 4, and the number of Shares acquirable upon conversion hereunder shall be subject to adjustment from time to time as provided in this paragraph 4.
  - (ii) If the Company issues or sells, or in accordance with paragraph 4(c) is deemed to have issued or sold, any shares of any class of its common stock for a consideration per share less than the Initial Conversion Price, the Initial Conversion Price shall be reduced to an "Adjusted Conversion Price" determined by dividing (A) an amount equal to the sum of (y) the product derived by multiplying the Initial Conversion Price by the number of Shares Deemed Outstanding (defined as the number of shares of all classes of the Company's common stock actually outstanding at such time plus the number of shares of all classes of the Company's common stock deemed outstanding pursuant to paragraph 4(c) below) prior to such issue or sale, plus (z) the consideration, if any, received by the Company upon such issue or sale, by (B) the number of Shares Deemed outstanding immediately after such issue or sale.
- (d) Effect on Initial Conversion Price of Certain Events. For purposes of determining the Adjusted Conversion Price under paragraph 4(b), the following shall be applicable:
  - (i) Issuance of Rights or Options. If the Company grants any rights or options to subscribe for or to purchase shares of any class of the Company's common stock or other securities convertible into or exchangeable for shares of any class of the Company's common stock (such rights or options being herein called "Options" and such convertible or exchangeable stock or securities being herein called "Convertible Securities") and the price per share for which shares of any class of the Company's common stock is issuable upon the exercise of such Options or upon conversion or exchange of such Convertible Securities is less than the conversion price in effect immediately prior to the time of the granting of such Options, then the total maximum number of shares of the Company's common stock issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Securities issuable upon the exercise of such Options shall be deemed to be outstanding and to have been issued and sold by the Company for such price per share. For purposes of this paragraph, the "price per share for which shares of any class of the Company's common stock is issuable

upon exercise of such Options or upon conversion or exchange of such Convertible Securities" is determined by dividing (A) the total amount, if any, received or receivable by the Company as consideration for the granting of such Options, plus the minimum aggregate amount of additional consideration payable to the Company upon the exercise of all such Options, plus in the case of such Options which relate to Convertible Securities, the minimum aggregate amount of additional consideration, if any, payable to the Company upon the issuance or sale of such Convertible Securities and the conversion or exchange thereof, by (B) the total maximum number of shares of the Company's common stock issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Securities issuable upon the exercise of such Options. No adjustment of the conversion price shall be made upon the actual issuance of such common stock or of such Convertible Securities upon the exercise of such Options or upon the actual issuance of such common stock upon conversion or exchange of such Convertible Securities.

(ii) Issuance of Convertible Securities. If the Company in any manner issues or sells any Convertible Securities and the price per share for which shares of the Company's common stock is issuable upon such conversion or exchange is less than the conversion price in effect immediately prior to the time of such issue or sale, then the maximum number of shares of the Company's common stock issuable upon conversion or exchange of all such Convertible Securities shall be deemed to be outstanding and to have been issued and sold by the Company for such price per share. For the purposes of this paragraph, the "price per share for which shares of the Company's common stock is issuable upon the conversion or exchange" is determined by dividing (A) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Securities, plus the minimum aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (B) the total maximum number of shares of the Company's common stock issuable upon the conversion or exchange of all such Convertible Securities. No adjustment of the conversion price shall be made upon the actual issue of such common stock upon conversion or exchange of such Convertible Securities, and if any such issue or sale of such Convertible Securities is made upon exercise of any options for which adjustments of the Conversion Price has been or are to be made pursuant to other provisions of this paragraph 4(c), no further adjustment of the Conversion Price shall be made by reason of such issue or sale.

(iii) Change in Option Price or Conversion Price. If the purchase price provided for in any Option, the additional consideration (if any) payable upon the issue, conversion or exchange of any Convertible Securities, or the rate at which any Convertible Securities are convertible into or exchangeable for shares of any class of the Company's common stock changes at any time, the conversion price in effect at the time of such change will be readjusted to the conversion price which would have been in effect at such time had such Option or Convertible Securities originally provided for such changed purchase price, additional consideration or changed conversion price, as the case may be, at the time initially granted, issued or sold; provided that if such adjustment of the conversion price would result in an increase in the conversion price then in effect, such adjustment shall not be effective until thirty (30) days after written notice thereof has been given to the Holder and shall not exceed the Initial Conversion Price.

(iv) Treatment of Expired Options and Unexercised Convertible Securities. Upon the expiration of any Option or the termination of any right to convert or exchange any Convertible Securities without the exercise of such Option or right, the conversion price then in effect hereunder shall be adjusted to the conversion price which would have been in effect at the time of such expiration or termination had such Option or Convertible Securities, to the extent outstanding immediately prior to such expiration or termination, never been issued.

(v) Calculation of Consideration Received. If any shares of any class of the Company's common stock, Options or Convertible Securities are issued or sold or deemed to have been issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Company therefor. In case any shares of any class of the Company's common stock, Options or Convertible Securities are issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Company shall be the fair value of such consideration, except where such consideration consists of securities, in which case the amount of consideration received by the Company shall be the fair market value thereof as of the date of receipt. In case any shares of any class of the Company's common stock, Options or Convertible Securities are issued in connection with any merger in which the Company is the surviving corporation, the amount of consideration therefor shall be deemed to be the fair value of such portion of the net assets and business of the non-surviving corporation as is attributable to such common stock, Options or Convertible Securities, as the case may be. The fair value of any consideration other than cash and securities shall be determined jointly by the Company and the Holder. If such parties are unable to reach agreement within a reasonable time, such fair value shall be determined by an appraiser jointly selected and paid for by the Company and the Holder.

(e) Subdivision or Combination of Common Stock. If the Company at any time subdivides (by any stock split, stock dividend or otherwise) one or more classes of its outstanding shares of common stock into a greater number of shares, the conversion price in effect immediately prior to such subdivision shall be proportionately reduced, and if the Company at any time combines (by reverse stock split or otherwise) one or more classes of its outstanding shares of common stock into a smaller

number of shares, the Conversion Price in effect immediately prior to such combination shall be proportionately increased.

- (f) Reorganization, Reclassification, Consolidation, Merger or Sale. If any reorganization, reclassification, consolidation, merger or any sale of all or substantially all of the Company's assets to another person (collectively an "Organic Change") is effected in such a way that holders of shares of all classes of the Company's common stock are entitled to receive (either directly or upon subsequent liquidation) securities or assets with respect to or in exchange for such common stock, then, as a condition to such Organic Change, lawful and adequate provision (in form and substance satisfactory to the Holder) shall be made where the Holder shall thereafter have the right to acquire and receive in lieu of Shares immediately theretofore acquirable and receivable upon the conversion of this Series B Preferred Stock such securities or assets as may be issued or payable with respect to or in exchange for the number of Shares immediately theretofore acquirable and receivable upon exercise of this Series B Preferred Stock had such Organic Change not taken place. In any such case, appropriate provision shall be made with respect to the Holder's rights and interests to the end that the provisions of this paragraph 4 and paragraphs 5 and 6 shall thereafter be applicable in relation to any securities or assets thereafter deliverable upon the conversion of this Series B Preferred Stock (including, in the case of any such consolidation, merger or sale in which the successor corporation or purchasing corporation is other than the Company, an immediate adjustment of the conversion price to the value of the Shares reflected by the terms of such consolidation, merger or sale, and a corresponding immediate adjustment in the number of Shares acquirable and receivable upon conversion of this Series B Preferred Stock, if the value so reflected is less than the conversion price in effect immediately prior to such consolidation, merger or sale). The Company shall not effect any such consolidation, merger or sale unless prior to the consummation thereof the successor corporation (if other than the Company) resulting from consolidation or merger or the corporation purchasing such assets assumes by written instrument (in form reasonably satisfactory to the Holder) the obligation to deliver to the Holder such securities or assets as, in accordance with the foregoing provisions, the Holder may be entitled to acquire.
- (g) Certain Events. If any event occurs of the type contemplated by the provisions of this paragraph 4 but not expressly provided for by such provisions, then the Company's board of directors shall make an appropriate adjustment in the conversion price so as to protect the rights of the Holder; provided that no such adjustment shall increase the conversion price as otherwise determined pursuant to this paragraph 4 or decrease the number of Shares issuable upon conversion of this Series B Preferred Stock.
- (h) Notices.
  - (i) Immediately upon any adjustment of the conversion price, the Company shall send written notice thereof to the Holder.
  - (ii) The Company shall send written notice to the Holder at least fifteen (15) days prior to the date on which the Company closes its books or takes a record (A) with respect to any dividend or distribution upon shares of any class of the Company's common stock, (B) with respect to any pro rata subscription offer to holders of shares of any class of the Company's common stock, or (C) for determining rights to vote with respect to any Organic Change, dissolution or liquidation.
  - (iii) The Company shall also give at least fifteen (15) days prior written notice of the date on which any Organic Change, dissolution or liquidation shall take place.

#### Section 5. Reacquired Shares.

Any shares of Series B Preferred Stock purchased or otherwise acquired by the Company in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof. The Company shall cause all such shares upon their cancellation to be authorized but unissued shares of Preferred Stock, which may be reissued as part of a new series of Preferred Stock, subject to the conditions and restrictions on issuance set forth herein.

#### Section 6. Ranking.

The Series B Preferred Stock shall rank junior to all other series of the Company's Preferred Stock as to the payment of dividends and the distribution of assets, unless the terms of any such series shall provide otherwise.

#### Section 7. Fractional Shares.

Series B Preferred Stock may be issued in fractions which are integral multiples of one one-hundredth of a share. Fractions of shares of Series B Preferred Stock may, at the election of the Company, be evidenced by depositary receipts, pursuant to an appropriate agreement between the Company and a depositary selected by the Company. The holders of such depositary receipts shall have all the rights, privileges and preferences to which they are entitled as beneficial owners of the Series B Preferred Stock represented by such depositary receipts.

### **3. Other Material rights of Common or Preferred Shareholders**

Conversion. Holders of the Series B Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

Right to convert. Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the corporation or any transfer agent for such Series B Preferred Stock. Each share of Series B Preferred Stock shall be convertible into five hundred (500) shares of Common Stock (the "Initial Conversion Price"). In the event that the Company has not maintained sufficient common stock to allow for the conversion, at the time of a conversion election, the Company agrees to forthwith take necessary steps to amend its articles of incorporation to provide for sufficient authorized common stock to allow for conversion.

Reorganization, Reclassification, Consolidation, Merger or Sale. If any reorganization, reclassification, consolidation, merger or any sale of all or substantially all of the Company's assets to another person (collectively an "Organic Change") is effected in such a way that holders of shares of all classes of the Company's common stock are entitled to receive (either directly or upon subsequent liquidation) securities or assets with respect to or in exchange for such common stock, then, as a condition to such Organic Change, lawful and adequate provision (in form and substance satisfactory to the Holder) shall be made where the Holder shall thereafter have the right to acquire and receive in lieu of Shares immediately theretofore acquirable and receivable upon the conversion of this Series B Preferred Stock such securities or assets as may be issued or payable with respect to or in exchange for the number of Shares immediately theretofore acquirable and receivable upon exercise of this Series B Preferred Stock had such Organic Change not taken place. In any such case, appropriate provision shall be made with respect to the Holder's rights and interests to the end that the provisions of this paragraph 4 and paragraphs 5 and 6 shall thereafter be applicable in relation to any securities or assets thereafter deliverable upon the conversion of this Series B Preferred Stock (including, in the case of any such consolidation, merger or sale in which the successor corporation or purchasing corporation is other than the Company, an immediate adjustment of the conversion price to the value of the Shares reflected by the terms of such consolidation, merger or sale, and a corresponding immediate adjustment in the number of Shares acquirable and receivable upon conversion of this Series B Preferred Stock, if the value so reflected is less than the conversion price in effect immediately prior to such consolidation, merger or sale). The Company shall not effect any such consolidation, merger or sale unless prior to the consummation thereof the successor corporation (if other than the Company) resulting from consolidation or merger or the corporation purchasing such assets assumes by written instrument (in form reasonably satisfactory to the Holder) the obligation to deliver to the Holder such securities or assets as, in accordance with the foregoing provisions, the Holder may be entitled to acquire.

### **4. Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the Issuer.**

If any reorganization, reclassification, consolidation, merger or any sale of all or substantially all of the Company's assets to another person is effected in such a way that holders of shares of all classes of the Company's common stock are entitled to receive (either directly or upon subsequent liquidation) securities or assets with respect to or in exchange for such common stock, then, as a condition, lawful and adequate provision shall be made where the Holder of the Series B Preferred Stock shall thereafter have the right to acquire and receive in lieu of Shares immediately theretofore acquirable and receivable upon the conversion of this Series B Preferred Stock such securities or assets as may be issued or payable with respect to or in exchange for the number of Shares immediately theretofore acquirable and receivable upon exercise of this Series B Preferred Stock before the event takes place.

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

As of 9/30/11

12,500,000,000	common shares authorized
635,652,747	common shares outstanding
168,986,082	shares in the float

As of 9/30/11 there are:

5,000,000	preferred shares authorized
0	preferred shares outstanding

### **Item 7. The name and address of the transfer agent**

SIGNATURE STOCK TRANSFER, INC.  
2632 Coach light Court  
Plano, Texas 75093  
Telephone 972.612.4120  
Facsimile 972.612.4122  
Email – signaturestocktransfer@msn.com

The transfer agent is registered under the Exchange Act and is under the regulatory authority of the Security and Exchange Commission.

**Part C                      *Management and Control Structure.***

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

**A. Business Development**

1. Form of organization: Corporation
2. Year of Incorporation: 1996, Nevada
3. Fiscal year end date: September 30
4. MDIN has not been in bankruptcy, receivership or any similar proceeding.
5. There has been a material change in ownership through a merger: The Company acquired Northstar Business and property brokers, Inc. (Northstar) through a reverse triangular merger in February 2010 by issuance of 8 Billion shares of common stock to the owners of Northstar Business and Property Brokers, in exchange for 100% ownership of the common stock of Northstar.
6. There has been no default in any note, loan, lease or other indebtedness arrangement.
7. Recent change of control: The Company acquired Northstar Business and Property Brokers, Inc. on February 19, 2010 by issuance of common shares to the owners of Northstar, Raymond Barton, Lorin Streim, Robert Anderson, Timothy Schmidt and Rachel Collins.
8. Has there been any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization:
  - 2-3-2003: a 20:1 reverse split of all of the issued outstanding common shares that was approved by The Board of Directors and NASDAQ became effective for all shareholders of record at the closing of business 2-3-2003
  - 11-18-2003: a 1:4 forward split of all of the issued outstanding common shares that was approved and recorded by The Board of Directors and NASDAQ on 11-10-2003, became effective for all shareholders with a pay date of 11-17-2005.
  - 9-6-2005: a 20:1 reverse split of all of the issued outstanding common shares that was approved by The Board of Directors and NASDAQ became effective for all shareholders of record at the closing of business 9-2-2005
  - On 9-6-2005 The company symbol, MDGN was replaced by a new symbol, MDIN and the Cusip Number had been changed to: 58401X308
  - On 12-26-2007 The Company received the certified tally of the proxy solicitation, which authorized the increase of the issued and outstanding shares from 2,500,000,000 to 12,500,000,000 million.
  - On 6-2-2008 The Company effected a 1:200 reverse split of all of the issued outstanding common shares.
  - On 1-16-2009 The Company filed a Form 15 to terminate its reporting requirements and lists on the pink sheets under the same symbol, MDIN
  - On 3-10-2009 a 2000:1 reverse split of all of the issued outstanding common shares that was approved by The Board of Directors and NASDAQ, and became effective for all shareholders of record.
  - On 7-30, 2009, Lorin Rosen Streim, Esq. was appointed as a board member and as the transitional Chief Executive Officer of Med Gen Inc.
  - On 2-9-2010 Ms. Streim appointed Mr. Raymond Barton, the Chief Executive Officer of NorthStar, as the Director of the company.
  - On 2-9-2010, several individuals associated with NorthStar were elected to the Board of Directors, by Unanimous Written Consent of the Board of Directors.
  - On 6-22-2010, the Company acquired Northstar Business and Property Brokers, Inc.
  - On 8-04-2010 a 30:1 reverse split of all of the issued outstanding common shares that was approved by The Board of Directors, became effective for all shareholders of record.
  - On 9-15-2010 Ms. Lorin Streim, Rachel Collins, Timothy Schmidt, and Robert Anderson resigned from their positions within the company, and from their seats on the board of Directors to pursue other projects.
  - On 3-25-2011 Mr. Raymond Barton resigned from his position within the company, and his seat on the Board of Directors, and Appointed Nicholas Chieco as Chairman of the board of Directors and Chief Executive Officer of Northstar Global Business Services, Inc.
  - On 3-25-2011 Two hundred million shares of common stock were issued to Nicholas Chieco as per the authorization of the Board of Directors as payment for his services as CEO and Chairman.
9. The Issuer has not encountered any delisting from any securities exchange or deletion from the OTC Bulletin Board. However, the Issuer voluntarily filed a Form 15 with the Securities and Exchange Commission indicating that it desired to terminate reporting with the agency on May 29, 2012.

10. There are no current legal proceedings against the Issuer.

- B. Business of Issuer** Northstar Global Business Services, Inc. (MDIN) is a publically traded company providing business brokerage services to both individuals looking to buy a small to mid sized business and business owners looking to sell their business.
1. 541600 – Business Management Consulting Services
  2. The Issuer is currently a start up Issuer as described under Footnote 172 of Rule 144, currently operating its services for providing consulting services.
  3. The Issuer is not a Shell Issuer under Rule 405 of the Securities Act
  4. The Issuer currently has no parent company and only one subsidiary. Northstar Business and Property Brokers, Inc., a nationwide business-consulting firm located in New York.
  5. Government regulations such as land use and zoning regulations have effects on the existing business.
  6. MDIN did not have costs for compliance with environmental laws. MDIN currently has no products that need compliance with any environmental laws.
  7. The Issuer currently has 1 employee.

**Item 8. The nature of products or services offered.**

- A.** The Company specializes, through its subsidiary, Northstar Business and Property Brokers, on the brokering of the sales of businesses and makes income in two ways, 1) a small up front charge ranging from \$225 to \$750 for listing said businesses on the company's website; and 2) a percentage of the sale price of the business (paid by the seller). The Company offers a wide range of services in Business Consulting utilizing its current systems and technology as follows:
- a. Brokering Business Sales: Through Northstar Business and Property Brokers' network of websites the company will market businesses for sale and introduce potential buyers. The company will also work for a buyer marketing for appropriate businesses that fit that buyer's needs.
  - b. Business Valuation Consulting: Utilizing the companies proprietary formulas and references, Northstar can aid in finding a true monetary value for a business and also to help businesses increase their monetary value.
- Additionally the company operated a popular used book distribution website making most sales through agreements with Amazon.com and eBay.com. Used books are acquired in bulk for pennies on the dollar and sold at significant markup through online retailers as an alternative to new book purchases. However, this sub-business was subsequently dismantled in 2010 and no longer functions. The company does not plan to revive the used book sale operations.
- B.** MDIN, through its subsidiary, Northstar Business and Property Brokers' main marketing strategy to acquire clients will be to use several methods of mass marketing to reach as many businesses as possible such as:
1. Mass mail
  2. Cold calling & canvassing
  3. Networking
  4. Social networking sites
  5. Trade periodicals.

**C.** The Issuer currently operates all its publicly announced services.

**D. Competition**

Northstar Business and Property Broker's competition is Real Estate Brokers and Agents. Real Estate Brokers are trained in real property evaluation and sale and so their scope in the business realm is limited. When purchasing real property, an individual looks mostly at the prospective purchase from an emotional point of view. Homes are bought and sold based on their appearance mainly and their value proposition secondarily where a pure business typically leases and so there is no real property. A business sale is based on the bottom line of profitability, Net profit, and annual Net Revenue. Rarely are real estate agents or brokers experienced in this area and so NorthStar offers the only real option if you are buying or selling a business. The company does not engage in the brokering of Real Property and so in New York State no Real Estate license is required.

Northstar Business and Property Brokers uses a bulk model and bringing in thousands of "listings", or businesses for sale by casting a wide net allows the firm to then use automated systems to direct and filter potential businesses down to the right opportunity for the buyer, present the concept and operations of their prospective business and then even assist in the negotiations if necessary.

- E.** Raw materials / suppliers – The services that the Issuer offers requires no raw materials.
- F.** The Issuer is not dependent upon any major customers.
- G.** The company has no patents, trademarks, licenses, franchises, concessions, royalty agreements nor labor contracts.
- H.** The Issuer has no products that currently need approval by any government agencies for the use.

**Item 10.**

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

Issuer has offices at:

20 Peachtree Court Suite 103G-1

Holbrook, NY, 11741

***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.**

**A. Officers, Directors, and Control Person.**

**CEO, President, Treasurer, Secretary, Director, and Control Person** as of March 25, 2011

- 1) Nicholas Chieco
- 2) Same as Corporate Address
- 3) Employment History

Mr. Chieco brings many years of business experience to the company. Having worked as Chief Executive officer of several private firms in industries such as waste management and business consulting, and more recently as Executive Vice President of Bridge Business and Property Brokers, One of the largest Business Brokers on the East Coast, he has the experience and natural sales ability to manage and motivate employees, run a business efficiently and keep overall control of strategy logistics and implementation.

- 4) Mr. Chieco does not hold a seat on any other public companies.
- 5) Mr. Chieco currently does not receive a salary from MDIN.
- 6) Mr. Chieco currently owns 200 Million common shares in MDIN, under his consulting agreement as CEO.

**B. Legal/Disciplinary History**

- I. There have been no criminal actions against any of the above members.
- II. There has been no order, judgment, or decree by a court against any of the above members.
- III. There have been no findings or judgment from the SEC, CFTC, or state securities regulator against any of the above members.
- IV. There has been no order barring, suspending, or otherwise limiting any of the above persons' involvement in any type of business or securities activities.

**C. Disclosure of Family Relationships**

There are no family relationships among or between issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than five percent of the any class of the issuer's equity securities

**D. Disclosure of Certain Relationships**

There has not, in the last two fiscal years nor in the current fiscal year, been any transaction with the Issuer, in which an amount involved exceeds the lesser of \$120,000 or one percent of the average of the Issuer's total assets at year-end for its last three fiscal years and any related person who had or will have direct or indirect material interest.

**E. Disclosure of Conflict of Interest**

There is no transactions or conflict of interests between any related party, executive officer, or director with competing professional or personal interests.

**F. Financial Information for the issuer's most recent fiscal period.**

**Nicholas Chieco**  
**20 Peachtree Court Suite 103G-1**  
**Holbrook, NY 11741**  
**(877) 751-6184**

May 1, 2012  
Board of Director of Northstar Global Business Services, Inc.  
20 Peachtree Court, Suite 103G-1  
Holbrook, NY 11741

Per my position as CEO and Treasurer for Northstar Global Business Services, Inc. (the "Company"), I have prepared and compiled the accompanying balance sheet the Company as of September 30, 2011, 2010 and the related Statements of Income and Changes in Shareholders' Equity and Cash Flows for the year then ended, including the financial notes, using the generally accepted accounting principles accepted in the United States of America.



Nicholas Chieco, CEO & Treasurer

**NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
**September 30, 2011 and 2010 (Unaudited)**

ASSETS	September 30, 2011	September 30, 2010
Current Assets		
Cash and cash equivalents	\$ 334	\$ 78,000
Goodwill (Note 4)	121,425	0
Intangible Assets (Note 4)	112,752	0
Receivables, net (Note 3)	0	0
Total Current Assets	<u>\$ 234,511</u>	<u>\$ 78,000</u>
Property and Equipment, net	0	0
Other Assets		
Deferred financing fees	0	0
Deposits and other	0	0
	<u>\$ 0</u>	<u>\$ 0</u>
 LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current Liabilities		
Accounts payable and accrued expenses	\$ 0	\$ 0
Due to officers	0	0
Accrued registrations penalties	0	0
Accrued interest	0	0
Loan payable to shareholders (Note 8)	78,000	78,000
Convertible debentures (Note 5)	\$ 0	\$ 116,000
Total Current Liabilities	<u>\$ 78,000</u>	<u>\$ 194,000</u>
Stockholders' (deficit)		
Common stock, \$.0001 par value, 12,495,000,000		
Shares authorized, 635,652,747 and 435,652,747 shares issued and outstanding	635,652	435,652
Additional paid in capital	0	0
Accumulated Deficit	0	0
Accumulated other comprehensive (loss)	0	0
Total Stockholders equity (Deficit)	<u>\$ (713,652)</u>	<u>\$ (629,652)</u>
 <b>Total Liabilities and Stockholders' Equity</b>	 <b><u>\$ (234,511)</u></b>	 <b><u>\$ (78,000)</u></b>

**NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Operations**  
**September 30, 2011 and 2010 (Unaudited)**

	Year Ended September 30 2011 (Unaudited)	Year Ended September 30 2010 (Unaudited)
	-----	-----
Sales of Products	\$ 0	\$ 367,420.34
Sales of Services	2,341.88	20,000.00
	-----	-----
<b>Total Revenues (note 11)</b>	<b>\$ 2,341.88</b>	<b>\$ 387,420.34</b>
	-----	-----
Cost of Products	0	(291,337.19)
Cost of Services	(1,170.94)	(10,334.00)
	-----	-----
<b>Total Cost of Sales</b>	<b>(1,170.94)</b>	<b>(301,671.19)</b>
	-----	-----
Selling, General and Administrative Expenses	(2,299.68)	(172,340.45)
	-----	-----
<b>Income (Loss) From Continuing Operations</b>	<b>\$ (1,128.74)</b>	<b>\$ (86,591.30)</b>
<b>Other</b>		
<b>Income Expenses</b>		
Debt Forgiveness	0	0
Interest Expense	0	0
	-----	-----
<b>Net Income (Loss) from Continuing Operation</b>	<b>\$ (1,128.74)</b>	<b>\$ (86,591.30)</b>
	-----	-----
<b>Net income (Loss)</b>	<b>\$ (1,128.74)</b>	<b>\$ (86,591.30)</b>
	-----	-----
Basic and diluted loss per share	\$ (0.000002)	\$ (0.00023)
	-----	-----
Weighted average number of shares outstanding	585,652,747	379,024,992

**NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES**

**Condensed Consolidated Statements of Cash Flows**

**September 30, 2011 and 2010 (Unaudited)**

	<b>Year Ended September 30 2011</b>	<b>Year Ended September 30 2010</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>Net income (loss)</b>	<b>\$ (1,128.74)</b>	<b>\$ (86,591.30)</b>
Adjustments to reconcile net income (loss):	0	0
Amortization of intangibles	8,673.00	0.00
Common stock issued as compensation	20,000.00	26,500.00
Common stock issued for services	0	0
Beneficial conversion charged to interest expense	0.00	116,000.00
Changes in assets and liabilities:	0	0
(Increase) decrease in accounts receivable & Accrued Income	0	0
Increase (decrease) in accounts payable	0	0
<b>Total cash flows from operating activities</b>	<b>\$ 28,673.00</b>	<b>\$ 142,500.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Addition & Replacement of Equipment	0	(273,480.12)
Proceeds from the Sale of Equipment	0	196,355.39
Spin-Off of Subsidiary	0	0
Acquisitions	0	0
<b>Total cash flows from investing activities</b>	<b>\$ 0</b>	<b>\$ (77,124.73)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from common stock issuance	0	0
Proceeds from loans from shareholders	0	78,000
Retirement of convertible financing	0	0
Proceeds from issuance of preferred stock	0	0
Conversions of note payable	0	116,000
<b>Total cash flows from financing activities</b>	<b>\$ 0</b>	<b>\$ 194,000.00</b>
Increase in cash and equivalents	0	194,000.00
Cash and cash equivalents at beginning of year	334.00	78,000.00
Cash and cash equivalents at end of year	334.00	334.00
Cash paid during the year for:		
Interest	0	0
Taxes	0	0
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Common stock issued for services	0	0
Conversion of debt for common stock	0	0
Beneficial Conversion	0	0

**NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES**  
**Consolidated Statements of Stockholders' Equity (Deficit)**  
**September 30, 2010 and 2011 (Unaudited)**

	Common Stock		Additional	Retained	
	Shares	Amount	Paid in	Earnings	Totals
			Capital	(Deficit)	
<b>Year Ending September 30, 2010</b>					
Stock Issued Upon Conversion of Debt	137,997,764.00	\$13,799.97	0	\$(86,591.30)	\$(72,791.33)
Common Shares Issued for services	0 0	0	0	0	
Beneficial Conversion	0	0	0	0	0
Net Loss for year ended 9/30/2010	0	0	0	0	\$(72,791.33)
<b>Year Ending September 30, 2011</b>					
Stock Issued Upon Conversion of Debt	0	0	0	\$(1,128.74)	\$(1,128.74)
Common Shares Issued for services	0 0	0	0	0	
Beneficial Conversion	0	0	0	0	0
Net Loss for year ended 9/30/2011	0	0	0	0	\$(1,128.74)

**NORTHSTAR GLOBAL BUSINESS SERVICES, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Statement of Comprehensive Income (Loss)**  
**September 30, 2011 and 2010 (Unaudited)**

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
<b>Net income (loss)</b>	\$1,129	\$86,591.30
<b>Other comprehensive income loss</b>	0	0
<b>Unrealized (gains) losses arising during the period</b>	0	0
<b>Less: reclassification adjustment for gains included in net loss</b>	<u>0</u>	<u>0</u>
<b>Comprehensive Income (loss)</b>	<u><u>\$1,129</u></u>	<u><u>\$86,591.30</u></u>

## Financial Notes for September 30, 2011 and 2010

### NOTE 1- ORGANIZATION AND BASIS OF PRESENTATION

Northstar Global Business Services, Inc. formerly MedGen, Inc. (the "Company" or "Northstar") Med Gen, Inc. (the "Company") was established under the laws of the State of Nevada in October 1996. The Company's common stock traded on the OTC Bulletin Board under the symbol "MDIN.OB".

The Company was established to manufacture, sell and license healthcare products, specifically to the market for alternative therapies (health self-care). One out of every three households practice some form of alternative therapies. Industry observers estimate this market's size at \$100 billion a year, which includes the diet category, a level of consumer expenditure almost triple the level of expenditure in 1990.

The two most prominent factors contributing to this robust growth were (i) increased levels of education among consumers; and, ii) changing patterns of primary care (both in cost and in delivery).

In 2005, because of a need to fund its new Direct to Consumer marketing plan (DTC) which, essentially shut off revenue created from the retail sales of its products. This conversion was estimated to cost over \$2M. To help finance this conversion and future growth, management started a Financial Consulting service, offering their years of experience, insight and practical know-how to officers of other Public Companies.

The idea caught on with the company's lenders and they recommended potential clients. These, along with other contacts, were the building blocks that produced earnings during this reporting period for the company. Earnings exceeded \$1.3 million and provided the majority of capital necessary to continue the marketing conversion as well as the completion of the company's newest product FabULust™. The greatest assets of the company at this time were found in its stable of uniquely designed products. These products, which have been carefully researched, addressed markets that exceeded \$100 Billion and will eventually grow Med Gen.

On April 1, 2009, shareholders approved a reverse split of the outstanding shares of common stock at the rate of one-for-two thousand (1:2000) reducing the outstanding shares to approximately 1,026,961.

On July 28, 2009 Majority shareholders Mr. Paul Mitchell and Mr. Paul Kravitz resigned their Officer and Board positions, and on July 30, 2009, Lorin R. Streim, Esq. was appointed as a board member and as the transitional Chief Executive Officer of Med Gen Inc. At this time, a group of individuals associated with NorthStar Business & Property Brokers, Inc., a privately held company incorporated in the state of Delaware, indicated interest in a stock exchange with Med Gen Inc. and re-directing the business activities of Med Gen Inc. NorthStar Business & Property Brokers, Inc. ("NorthStar") is primarily engaged in the business of business brokerage and as such, Ms. Streim appointed Mr. Raymond Barton, the Chief Executive Officer of NorthStar, as the Director of the company on February 9, 2010. Several individuals associated with NorthStar were subsequently elected to the Board and as various officers of the company by Unanimous Written Consent of the Board of Directors dated February 19, 2010.

On February 10, 2010 Company entered into a loan agreement with NIR Group LLC to receive funding of up to \$3,000,000 through a series of convertible debentures carrying 8 % interest with a conversion price equal to the average of the three (3) lowest intra-day prices for the common stock in the prior twenty (20) trading days. \$116,000 of this note was received initially and proceeds from this loan were devoted to moving the corporate offices from Florida to Holbrook, New York, purchasing office equipment, furniture and supplies, payment of outstanding corporate debts to various vendors and generally revitalizing and re-directing the business activities of the Company that had been minimal since 2008 and the departure of former management in July, 2009.

On March 30, 2010 The Company entered into a second loan agreement with Raymond H. Barton, the company CEO at the time for \$78,000, which was used as investment into the infrastructure of the Company. Company management also expects at this time to devote a portion of these proceeds to the marketing & advertising campaigns of its wholly owned subsidiary NorthStar Business & Property Brokers, Inc., a private company engaged primarily in business brokering.

On July 13, 2010 the Board of Directors and the majority shareholders of the Company approved a 1:30 reverse stock split for its common stock. The Action was subsequently approved by FINRA to become Effective August 4, 2010. The symbol would remain "MDIN", and all fractional shares were rounded up at that time. The Company had 11,370,749,992 shares of common stock outstanding and post split reduced that number to 379,024,992 shares. The Company also changed its name to NorthStar Global Business Services, Inc. with a Certificate of Amendment filed with the Nevada Secretary of State on July 14, 2010. This change in name was approved by resolution of the Board of Directors and the majority shareholders of the Company on July 13, 2010 as well, and was included in the OTC Equity Issuer Notification package submitted to FINRA on July 22, 2010 notifying FINRA of both the name change and intended reverse stock split.

Over the period from July 2010 to March 2011, the company set up offices in Holbrook, NY. Although several websites were set up and national marketing campaigns ran, the cost of the set up and marketing offset any income leaving the company with zero (0) net

income and insufficient operating expenses. This was due mostly to the steep decline in the US economy and a major change in the buying of small to mid sized businesses.

On Nov 15, 2010 all board members and company executives except the CEO, President and chairman, Raymond Barton had resigned from the company. The changes were not made with the Nevada Secretary of State Nor OTC Markets due to lack of funds to pay the appropriate filings fees.

On March 25, 2011, Raymond Barton resigned from the company and Nicholas Chieco was appointed to take his place In order to manage the company and seek funding along with suitable business venture in order to rebuild the company. 200 Million shares were issued to Mr. Chieco in exchange for his services bringing the total outstanding to 635,652 at that time.

## **NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### ***Principles of Consolidation:***

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Northstar Business and Property Brokers, Inc.. All significant inter-company accounts and transactions have been eliminated in consolidation.

### ***Use of Estimates:***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### ***Cash and Cash Equivalents:***

For financial statement presentation purposes, short-term, highly liquid investments with original maturities of three months or less are considered to be cash equivalents. The Company maintains its cash accounts at several financial institutions, which at times may exceed the insurable FDIC limit, but management believes that there is little risk of loss.

### ***Fair Value of Financial Instruments:***

In September 2006, the Financial Accounting Standards Board (FASB) introduced a framework for measuring fair value and expanded required disclosure about fair value measurements of assets and liabilities. The Company adopted the standard for those financial assets and liabilities as of the beginning of the 2008 fiscal year and the impact of adoption was not significant. FASB Accounting Standards Codification (ASC) 820 “*Fair Value Measurements and Disclosures*” (ASC 820) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity’s own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1—Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2—Inputs other than quoted prices included within Level 1 that are observable for the asset or liability; either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g. interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3—Inputs that are both significant to the fair value measurement and unobservable.

The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include investments in available-for-sale securities and accounts payable and accrued expenses. The Company has also applied ASC 820 for all non-financial assets and liabilities measured at fair value on a non-recurring basis. The adoption of ASC 820 for non-financial assets and liabilities did not have a significant impact on the Company’s financial statements.

### ***Comprehensive Income:***

ASC Topic 220 (SFAS No. 130) establishes standards for reporting comprehensive income and its components. Comprehensive income is defined as the change in equity during a period from transactions and other events from non-owner sources. Per the consolidated financial statements, the Company has purchased available-for-sale securities that are subject to this reporting.

***Other-Than-Temporary Impairment:***

All of our non-marketable and other investments are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

The indicators that we use to identify those events and circumstances include:

- The investee's revenue and earnings trends relative to predefined milestones and overall business prospects;
- The general market conditions in the investee's industry or geographic area, including regulatory or economic changes;
- Factors related to the investee's ability to remain in business, such as the investee's liquidity, debt ratios, and the rate at which the investee is using its cash; and
- The investee's receipt of additional funding at a lower valuation. If an investee obtains additional funding at a valuation lower than our carrying amount or a new round of equity funding is required for the investee to remain in business, and the new round of equity does not appear imminent, it is presumed that the investment is other than temporarily impaired, unless specific facts and circumstances indicate otherwise.

***Revenue and Cost Recognition:***

The Company applies paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. The Company also receives shares in certain companies for providing capital and investment services. Therefore when this type of income is recognized, the benefits) are accrued as the wages are earned. Less than five percent of our revenue comes from permanent placements where the Company earns and accrues the revenue 30 days after a client hires an employee full time on their payroll as per the Company's hire agreement. The Company's only expense on this work is commissions, which are accrued and payable when the revenue is earned.

***Investments:***

Marketable securities are classified as available-for-sale. Accordingly, they are carried at fair value with unrealized gains and losses reported, net of deferred income taxes, in accumulated other comprehensive income, a separate component of stockholder's equity.

***Allowance for Doubtful Accounts:***

The Company establishes an allowance for doubtful accounts through a review of several factors, including historical collection experience, current aging status of the customer accounts and the financial condition of the customers.

***Fixed Assets:*** Fixed assets are reported at cost less accumulated depreciation, which is generally provided on the straight-line method over the estimated useful lives of the assets. Upon sale or retirement of an asset, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized.

***Financing Fees:*** Financing fees are being amortized over the life of the related liability on the straight-line method which is not materially different than using the effective interest method.

***Goodwill and Intangible Assets Arising from Acquisitions:***

The reported amounts of goodwill for each business-reporting unit are reviewed for impairment on an annual basis and more frequently when negative conditions such as significant current or projected operating losses exist. The annual impairment test for goodwill is a two-step process and involves comparing the estimated fair value of each business-reporting unit to the business-reporting unit's carrying value, including goodwill. If the fair value of a business-reporting unit exceeds its carrying amount, goodwill of the business reporting unit is not considered impaired, and the second step of the impairment test is unnecessary. If the carrying

amount of a reporting unit exceeds its fair value, the second step of the goodwill impairment test would be performed to measure the amount of impairment loss to be recorded, if any. The Company's annual impairment tests as of September 30, 2009 resulted in recording an impairment of all of its goodwill and intangible assets and fixed assets acquired prior to 09/30/10 and no impairment to its current years acquisition Northstar Business and Property Brokers, Inc.

#### ***Evaluating Impairment of Long-lived Assets:***

When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed. For an asset classified as held for use, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

#### ***Net Loss Per Share:***

Net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) includes additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive. The following is a reconciliation of the computation for basic and diluted EPS for the years ended September 30, 2011 and September 30, 2010:

	<b>Year Ended September 30 2011</b>	<b>Year Ended September 30 2010</b>
	-----	-----
<b>Net Income (Loss)</b>	(1,128.74)	(86,591.30)
	-----	-----
Weighted-average common shares outstanding basic	585,652,747	379,024,992
Weighted-average common stock Equivalents		
Stock options		
Warrants		
Convertible Notes		
Weighted-average common shares outstanding- diluted	585,652,747	379,024,992
	-----	-----
<b>Income(Loss) per share – basic and diluted</b>	<b>-0.000002</b>	<b>-0.000228</b>

#### ***Income Taxes:***

The Company recognizes the amount of taxes payable or refundable for the year. In addition, deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. A valuation allowance is provided for deferred tax assets if it is more likely than not that these items will not be realized. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The Company is in the process of bringing its tax filings current.

#### ***Recently Issued Accounting Pronouncements:***

In May 2009, the FASB issued SFAS No. 165, *Subsequent Events* ("SFAS 165" or ASC 855). SFAS 165 (ASC 855) establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. SFAS 165 (ASC 855) sets forth (1) The period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (2) The circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and (3) The disclosures that an entity should make about events or transactions that occurred after

the balance sheet date. SFAS 165 (ASC 855) was effective for interim or annual financial periods ending after June 15, 2009.

In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162* (“SFAS 168” or ASC 105-10). The FASB Accounting Standards Codification (“Codification”) will be the single source of authoritative Non-governmental U.S. generally accepted accounting principles. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS 168 (ASC 105- 10) was effective for interim and annual periods ending after September 15, 2009. All existing accounting standards are superseded as described in SFAS 168. All other accounting literature not included in the Codification is non- authoritative. Existing GAAP was not intended to be changed as a result of the Codification, and accordingly the change did not impact our financial statements. The ASC does change the way the guidance is organized and presented.

In October 2009, the FASB issued Accounting Standard Update (“ASU”) No. 2009-13, *Multiple-Deliverable Revenue Arrangements* (“ASU 2009-13. This standard updates FASB ASC 605, *Revenue Recognition* (“ASC 605”). The amendments to ASC 605 requires entities to allocate revenue in an arrangement using estimated selling prices of the delivered goods and services based on a selling price hierarchy. These amendments to ASC 605 should be applied on a prospective basis for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010, with early adoption permitted. The Company adopted these amendments on January 1, 2010. Management does not believe that the adoption of this standard will have any impact on the Company’s financial statements.

In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* (“ASU 2010- 06”). This standard updates FASB ASC 820, *Fair Value Measurements* (“ASC 820”). ASU 2010-06 requires additional disclosures about fair value measurements including transfers in and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3 measurements. It also clarifies existing fair value disclosures about the level of desegregations and about inputs and valuation techniques used to measure fair value. The standard is effective for interim and annual reporting periods beginning after December 15, 2009 except for the disclosures about purchases, sales, issuances and settlements which is effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. The Company adopted ASU 2010-06 on January 1, 2010, which had no material impact on the financial statements. Other recent accounting pronouncements issued by the FASB (including its EITF), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company’s present or future financial statements.

### NOTE 3- ACCOUNTS RECEIVABLE

The company has shown \$0 in receivables for fiscal years 2010 and 2011.

### NOTE 4 ACQUISITIONS AND INTANGIBLES

On March 30, 2010, Northstar Global Business Services, Inc. purchased 100% of the outstanding stock of Northstar Business and Property Brokers, Inc. in exchange for 3,000,000,000 of fully vested shares of restricted common stock, which were valued at \$.0001 per share or \$300,000, which was attributed to goodwill. This acquisition was deemed not material to the financial position of the Company. The Company has since suspended Northstar Business and Property Brokers operations and all of the assets have been recorded at zero value as of September 30, 2011. The acquisition was also accounted for as business purchases and recorded at the estimated fair values of the net tangible and identifiable Intangible assets acquired. Additionally, the excess of the purchase price over the assets acquired was recorded as goodwill.

Intangible assets consist of the following:

	<u>September 30, 2011</u>	<u>September 30, 2010</u>
Trademarks	\$1,406,150	\$1,284,725
Non-compete agreement	180,070	180,070
Customer list	334,866	334,866
	<u>1,921,086</u>	<u>1,799,661</u>
Less: Accumulated amortization	(415,328)	(176,129)
Impairment	<u>(1,393,006)</u>	<u>(1,393,006)</u>
Intangible assets, net	<u>\$112,752</u>	<u>\$0</u>
Goodwill	\$440,600	\$319,175

Less: Impairment	(319,175)	(319,175)
Goodwill, net	<u>\$121,425</u>	<u>\$0</u>

#### NOTE 5- CONVERTIBLE NOTES PAYABLE

The Company executed a Securities Purchase Agreement to issue 8% secured convertible notes payable in the amount of \$3,000,000. The notes are convertible at anytime by the holder of the security into shares of common stock, par value \$.001 per share.

The Company has issued \$116,000 of convertible notes in two tranches. One tranche of \$66,000 was issued on January 13, 2010, the second tranche of \$50,000 was issued on February 14, 2010 the notes mature 12 Months from their date of issue.

As described above, the Company has executed an agreement with four entities in which the Company may issue up to \$3,000,000 of convertible debt upon certain milestones being reached by the Company. These notes were convertible into shares of common stock of the Company at a variable conversion price and were converted at an average price of \$0.0008 in 2010.

To the best knowledge of management the amount of convertible notes that were issued were converted and no further convertible debt exists in reference to these notes.

#### NOTE 6- LONG-TERM LIABILITIES

	September 30, 2011	September 30, 2010
None	\$0	\$0
Total Long-Term Liabilities	<u>0</u>	<u>0</u>
Less: Current Portion		
Net Long-Term Liabilities	<u>\$0</u>	<u>\$0</u>

Principal maturities of the long-term liabilities at September 30, 2011, are as follows:

Year Ending September 30,	Amount
2011	0
2010	<u>0</u>
Total Long-Term Liabilities	<u>\$0</u>

#### NOTE 8- LOAN PAYABLE TO SHAREHOLDERS

The \$78,000 represents loans from Ray Barton and has been used for working capital. The loans are compiled into a single note and are non-interest bearing, and are repayable by cash or by conversion into common stock at a price equal to fifty percent (50%) of the last sale price of the company's common stock on the day of the note's execution which was \$0.0001 giving the associated debt a conversion price of \$0.00005.

#### NOTE 9- GOING CONCERN

The Company has incurred operating losses, and as of September 30, 2011, the Company had a small working capital balance of \$334 and an accumulated a significant deficit. These factors raise substantial doubt about the Company's ability to continue as a going concern.

As of the end of its current fiscal year September 30, 2011 management has discontinued most of its Business Brokering operations. Management believes that the Company's capital requirements will depend on many factors including new sales initiatives in its active consulting subsidiary and possible new business combinations. Management also believes the Company needs to raise additional capital for working capital purposes. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

#### NOTE 10- COMMITMENTS AND CONTINGENCIES

##### *Commitments:*

The Company has no commitments moving forward and operates out of leased offices that are cancellable at any time.

#### **NOTE 11 - DISCONTINUED OPERATIONS**

During the fourth quarter of fiscal year ended September 30, 2011, the company was forced to shut down its Business Brokering locations located throughout New York, and its online book sales business nationwide due to depressed economic conditions and decreased cash flow from the lower overall activity forcing the Company to being unable to cover its fixed operating cost. The company liquidated all tangible assets such as office equipment and furniture in order to clear out its leased offices. The net expense of this process was recorded as discontinued operations during that fiscal year. Additionally core assets of these locations recorded in these statements as Fixed assets, Intangible assets, and Goodwill have all been deemed as impaired and the value of these assets have been written down to zero as of September 30, 2011. The Company does not expect these assets valuations to change. The limited current operating activity represents that of Northstar Business and Property Brokers, Inc. purchased during the last fiscal year September 30, 2010.

#### **NOTE 12- INCOME TAXES**

As of September 30, 2011 and 2010, the Company had approximately \$713,652 and \$659,652 in net operating loss carry forwards for federal income tax purposes which expire between 2011 and 2029 held between its various subsidiaries. We are currently using a 35% effective tax rate for our projected available net operating loss carry forward. However, as a result of potential stock offerings and stock issuance in connection with potential acquisitions, as well as the possibility of the Company not realizing its business plan objectives and having future taxable income to offset, the Company's use of these NOLs may be limited under the provisions of Section 382 of the Internal Revenue Code of 1986, as amended. The Company is in the process of evaluating the implications of Section 382 on its ability to utilize some or all of its NOLs.

#### **End Financial Notes for September 30, 2010 to September 30, 2011.**

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

Fiscal Year 2008 and 2009 financials are reported with the Securities and Exchange Commission and currently publicly available.

#### **Item 14. Beneficial Owners**

The following individuals/companies have 5% or more in MDIN:

1. Nicholas Chieco

(a) 20 Peachtree Court, Suite 100, Holbrook, NY, 11741

(b) 200,000,000 Common Shares - 31%

1. Robert Anderson

(a) 20 Peachtree Court, Suite 100, Holbrook, NY, 11741

(b) 66,000,000 Common Shares - 10%

1. Lorin Streim

(a) 20 Peachtree Court, Suite 100, Holbrook, NY, 11741

(b) 33,000,000 Common Shares - 5%

1. Rachel Collins

(a) 20 Peachtree Court, Suite 100, Holbrook, NY, 11741

(b) 33,000,000 Common Shares - 5%

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

**A.** Legal Counsel: William Goode, 20 Peachtree Court STE: 103G-1, Holbrook, NY 11741

**B.** Accounting/Audit firm The Company currently does not have an outside accounting firm.

#### **Item 16. Manager's Discussion and Analysis or Plan of Operation**

**A.** Plan of Operation

- The Company believes it will be able to satisfy its cash requirements for the next twelve months through revenues made, loans made by affiliates, and through raising capital in private placements.
- The Company, because it is a service corporation, does not have product research or development.
- There is no expected purchase or sale of plant and significant equipment
- There will not be significant change in the number employees for the Issuer over the next 12 months.

**B.** Management's Discussion and Analysis of Financial Condition and Results of Operations Issuer has not had any revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which the attached financial statements are furnished. Northstar Business and Property Brokers, Inc., subsidiary of the Issuer, has had limited operations as it starts up its operations.

**C.** Off-balance Sheet Arrangements

There are currently no arrangements that are off the balance sheet.

## ***Part E Issuance History***

### **Item 17. Securities offerings and shares issued for services in the past two years.**

- 1) As far as the current management knows, there the following shares were issued in the past two years

#### **Through Debt (please see Note 5 of the Financial Notes provided above):**

For 2010

Name	Shares	Dollar Amount Converted
AJW PARTNERS LLC	18,330,781	\$15,408.73
AJW OFFSHORE LTD	81,334,126	\$68,368.92
AJW QUALIFIED PARTNERS LLC	28,120,111	\$23,637.58
NEW MILLENNIUM CAPITAL PARTNERS LLC	<u>10,212,746</u>	<u>\$8,584.77</u>
Total	137,997,764	\$116,000.00

Average share price is: \$0.0008

For 2011 there were no shares issued as converted debt.

## ***Part F Exhibits***

### **Item 18. Material Contracts**

#### **A. Material Contract**

- 1) There are no contracts outside of purchase or sale of current assets having a determinable market price.
- 2) Outside of what is disclosed hereof, there are no contracts of which the Issuer is substantially dependent.
- 3) There are no contracts for purchase or sale of any property, plant, or equipment exceeding 15% of Issuer's assets.
- 4) There exists no material lease.

**B.** Compensation Plans – all compensatory plans provided to employees, officers, and directors provides for the same method of allocation of benefits between typical management and non-management participants.

### **Item 19. Articles of Incorporation and Bylaws**

Exhibit A: Certificate of Incorporation (Attached herein)

Exhibit B: Bylaws (Attached herein)

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

Neither the Issuer nor its affiliated purchasers made a purchase of equity of the Company.

### **Item 21. Issuer's Certifications**

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Nicholas Chieco, certify that:

1. I have reviewed this annual statement of Northstar Global Business Services, Inc.;
2. based on my knowledge, this 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 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: June 7, 2012



---

Nicholas Chieco  
CEO, MDIN

---

## **Exhibit A: Amended and Restated Articles of Incorporation**

### **ARTICLES OF INCORPORATION OF MEDGEN, INC.**

The undersigned hereby adopts the following ARTICLES of INCORPORATION for the purpose of forming a corporation under the laws of the State of Nevada:

**ARTICLE 1. Name** The name of this corporation is NORTHSTAR GLOBAL BUSINESS SERVICES, INC.. From March 2000 to July 2010, it was named MEDGEN, INC.

**ARTICLE 2. Purpose** The purpose for which this corporation is formed is to conduct any lawful business allowable by the Laws of the State of Nevada.

**ARTICLE 3. Registered Office; Registered Agent** The address of the initial registered office of the corporation is 502 East John Street, Carson City, NV 89706. And the name of its initial registered agent at such address is CSC Services of Nevada, Inc.

**ARTICLE 4. Principal Office** The business address of the corporation's principal office is 20 Peachtree Court, Holbrook, NY 11741

**ARTICLE 5. Duration** The Corporation is to commence its corporate existence on the date of subscription and acknowledgement of these Articles of Incorporation and shall exist perpetually thereafter until dissolved according to law.

**ARTICLE 6. Directors**

6.1 Number: The number of directors of the Corporation shall be subject to the Corporation's bylaws (the "Bylaws"), provided however, the number of directors of the Corporation may not be fewer than two unless the Corporation has fewer than two stockholders, in which case the number of directors may not be fewer than the number of stockholders. The first Board of Directors shall be as listed in Attachment A hereto.

6.2 Class of Directors: If there shall be more than one director, the directors shall be classified, in respect solely to the time for which they shall severally hold office, by dividing them into three classes (two classes if there are only two directors). Each such class to be as nearly as possible equal in number of directors to each other class. If there are three or more directors: (i) the first term of office of directors of the first class shall expire at the first annual meeting after their election, and thereafter such terms shall expire on each three year anniversary of such date; (ii) the term of office of the directors of the second class shall expire on the one year anniversary of the first annual meeting after their election, and thereafter such terms shall expire on each three year anniversary of such one year anniversary; and (iii) the term of office of the directors of the third class shall expire on the two-year anniversary of the first annual meeting after their election, and thereafter such terms shall expire on each three year anniversary of such two-year anniversary. If there are two directors: (I) the first term of office of directors of the first class shall expire at the first annual meeting after their election, and thereafter such terms shall expire on each two year anniversary of such date; and (ii) the term of office of the directors of the second class shall expire on the one year anniversary of the first annual meeting after their election, and thereafter such terms shall expire on each two-year anniversary of such one year anniversary. If there is one director, the term of office such director shall expire at the first annual meeting after his election. At each succeeding annual meeting, the stockholders of the Corporation shall elect directors for a full term or the remainder thereof, as the case maybe, to succeed those whose terms have expired. Each director shall hold office for the term for which elected and until his or her successor shall be elected and shall qualify, or until he or she shall resign or be removed as set forth below.

6.3 Powers of Directors: Subject to the limitations contained in the ARTICLES OF INCORPORATION and the corporation law for the State of Nevada concerning corporate action that must be authorized or approved by the shareholders of the corporation, all corporate powers shall be exercised by or under the authority of the board of directors, and the business and affairs of the corporation shall be controlled by the board.

6.4 Removal of Directors: Any directors, any class of directors or the entire Board of Directors may be removed from office by stockholder vote at any time without assigning any cause, but only if the holders of not less than two-thirds (2/3) of the outstanding shares of capital stock of the Corporation entitled to vote upon election of directors, voting together as a single class, shall vote in favor of such removal.

### **ARTICLE 7. Incorporator**

The name and address of the incorporator is: Name Address  
Thomas M. Richfield 510 Tobacco Quay, Alexandria, VA 22314

**ARTICLE 8. Capitalization**

8.1 Authorized Shares: The total number of shares of capital stock which the Corporation has the authority to Issue in one hundred twenty million (120,000,000). The total number of shares of common stock which the Corporation is authorized to issue Is one hundred million (100,000,000) and the par value of each share of such common stock is one- hundredth of one cent (\$.001) for an aggregate par value often thousand dollars (\$10,000). The total number of shares of preferred stock which the Corporation is authorized to issue is twenty million (20,000,000) and the par value of each share of such preferred stock is one- hundredth of one cent (\$.001) for an aggregate par value of two thousand dollars (\$2,000).

8.1 Rights for Preferred Shares: The board of directors is expressly authorized to adopt, from time to time, a resolution or resolutions providing for the issue of preferred stock in one or more series, to fix the number of shares In each such series and to fix the

designations and the powers, preferences and relative, participating, optional and other special rights and the qualifications, limitations and restrictions of such shares, of each such series. The authority of the board of directors with respect to each such series shall include a determination of the following, which may vary as between the different series of preferred stock:

- (a) The number of shares constituting the series and the distinctive designation of the series;
- (b) The dividend rate on the shares of the series, the conditions and dates upon which dividends on such shares shall be payable the extent, if any, to which dividends on such shares shall be cumulative, and the relative rights of preference, if any, of payment of dividends on such shares;
- (c) Whether or not the shares of the series are redeemable and, If redeemable, the time or times during which they shall be redeemable and the amount per share payable on redemption of such shares, which amount may, but need not, vary according to the time and circumstances of such redemption;
- (d) The amount payable in respect of the shares of the series, in the event of any liquidation, dissolution or winding up of this corporation, which amount may, but need not, vary according to the time or circumstances of such action, and the relative rights of preference, if any, of payment of such amount;
- (e) Any requirement as to a sinking fund for the shares of the series, or any requirement as to the redemption, purchase or other retirement by this corporation of the shares of the series;
- (f) The right, if any, to exchange or convert shares of the series into other securities or property, and the rate or basis, time, manner and condition of exchange or conversion;
- (g) The voting rights, if any, to which the holders of shares of the series shall be entitled in addition to the voting rights provided by law: and
- (h) Any other terms, conditions or provisions with respect to the series not inconsistent with the provisions of this ARTICLE or any resolution adopted by the board of directors pursuant to this ARTICLE.

The number of authorized shares of preferred stock may be increased or decreased by the affirmative vote of the holders of a majority of the stock of this corporation entitled to vote at a meeting of shareholders. No holder of shares of preferred stock of this corporation shall, by reason of such holding have any preemptive right to subscribe to any additional Issue of any stock of any class or series nor to any security convertible into such stock.

#### 8.2 Statement of Rights for Common Shares:

- (a) Subject to any prior rights to receive dividends to which the holders of shares of any series of the preferred stock may be entitled, the holders of shares of common stock shall be entitled to receive dividends, if and when declared payable from time to time by the board of directors, from funds legally available for payment of dividends.
- (b) In the event of any dissolution, liquidation or winding up of this corporation, whether voluntary or involuntary, after there shall have been paid to the holders of shares of preferred stock the full amounts to which they shall be entitled, the holders of the then outstanding shares of common stock shall be entitled to receive, pro rata. any remaining assets of this corporation available for distribution to its shareholders. The board of directors may distribute in kind to the holders of the shares of common stock such remaining assets of this corporation or may sell, transfer or otherwise dispose of all or any part of such remaining assets to any other corporation trust or entity and receive payment in cash, stock or obligations of such other corporation, trust or entity or any combination of such cash, stock, or obligations, and may sell all or any part of the consideration so received, and may distribute the consideration so received or any balance or proceeds of it to holders of the shares of common stock. The voluntary sale, conveyance, lease, exchange or transfer of all or substantially all the property or assets of this corporation (unless in connection with that event the dissolution, liquidation or winding up of this corporation is specifically approved), or the merger or consolidation of this corporation into or with any other corporation, or the merger of any other corporation into it, or any purchase or redemption of shares of stock of this corporation of any class, shall not be deemed to be a dissolution, liquidation or winding up of this corporation for the purpose of this paragraph (b).
- (c) Except as provided by law or this certificate of incorporation with respect to voting by class or series, each outstanding share of common stock of this corporation shall entitle the holder of that share to one vote on each matter submitted to a vote at a meeting of shareholders.
- (d) Such numbers of shares of common stock as may from time to time be required for such purpose shall be reserved for Issuance (i) upon conversion of any shares of preferred stock or any obligation of this corporation convertible into shares of common stock and (ii) upon exercise of any options or warrants to purchase shares of common stock.

## ARTICLE 9. Shareholders

9.1 Amendment of Bylaws: The board of directors has the power to make, repeal, amend and alter the bylaws of the corporation, to the extent provided in the bylaws. However, the paramount power to repeal, amend and alter the bylaws, or to adopt new bylaws, is vested in the shareholders. This power may be exercised by a vote of a majority of shareholders present at any annual or special meeting of the shareholders. Moreover, the directors have no power to suspend, repeal, amend or otherwise alter any bylaw or portion of any bylaw so enacted by the shareholders, unless the shareholders, in enacting any bylaw or portion of any bylaw, otherwise provide.

9.2 Personal Liability of Shareholders: The private property of the shareholders of this corporation is not subject to the payment of corporate debts, except to the extent of any unpaid balance of subscription for shares.

9.3 Denial of Preemptive Rights: No holder of any shares of the corporation of any class now or in the future authorized shall have any preemptive right as such holder (other than such right, if any, as the board of directors in its discretion may determine) to purchase or subscribe for any additional issues of shares of the corporation of any class now or in the future authorized, nor any shares of the corporation purchased and held as treasury shares, or any part paid receipts or allotment certificates in respect of any such shares, or any securities convertible into or exchangeable for any such shares, or any warrant or other instruments evidencing rights or options to subscribe for, purchase or otherwise acquire any such shares, whether such shares, receipts, certificates, securities, warrants or other instruments be unissued, or issued and subsequently acquired by the corporation; and any such shares, receipts, certificates, securities, warrants or other instruments, in the discretion of the board of directors, may be offered from time to time to any holder or holders of shares of any class or classes to the exclusion of all other holders of shares of the same or any other class at the time outstanding.

9.4 Voting Rights: Except as otherwise expressly provided by the law of the state of Nevada or this certificate of Incorporation or the resolution of the board of directors providing for the issue of a series of preferred stock, the holders of the common stock shall possess exclusive voting power for the election of directors and for all other purposes. Every holder of record of common stock entitled to vote and, except as otherwise expressly provided in the resolution or resolutions of the board of directors providing for the issue of a series of preferred stock, every holder of record of any series of preferred stock at the time entitled to vote, shall be entitled to one vote for each share held.

9.5 Actions By Written Consent: Whenever the vote of shareholders at a meeting of shareholders is required or permitted to be taken for or in connection with any corporate action by any provision of the corporation law of the State of Nevada, or of this certificate of incorporation or of the bylaws authorized or permitted by that law, the meeting and vote of shareholders may be dispensed with if the proposed corporate action is taken with the written consent of the holders of stock having a majority of the total number of votes which might have been cast for or in connection with that action if a meeting were held; provided that in no case shall the written consent be by the holders of stock having less than the minimum percentage of the vote required by statute for that action, and provided that prompt notice is given to all shareholders of the taking of corporate action without a meeting and by less than unanimous written consent.

ARTICLE 10. Amendments The corporation shall be deemed, for all purposes, to have reserved the right to amend, alter, change or repeal any provision contained in its articles of incorporation, as amended, to the extent and in the manner now or in the future permitted or prescribed by statute, and all rights conferred in these Articles upon shareholders are granted subject to that reservation.

## ARTICLE 11. Regulation of Business and Affairs of Corporation

### 11.1 Powers of Board of Directors

(a) In furtherance and not in limitation of the powers conferred upon the board of directors by statute, the board of directors is expressly authorized, without any vote or other action by shareholders other than such as at the time shall be expressly required by statute or by the provisions of these Articles of Incorporation, as amended, or of the bylaw, to exercise all of the powers, rights and privileges of the corporation (whether expressed or implied in these Articles or conferred by statute) and to do all acts and things which may be done by the corporation, including, without limiting the generality of the above, the right to:

(I) Pursuant to a provision of the bylaw, by resolution adopted by a majority of the actual number of directors elected and qualified, to designate from among its members an executive committee and one or more other committees, each of which, to the extent provided in that resolution or in the bylaw, shall have and exercise all the authority of the board of directors except as otherwise provided by law;

(ii) To make, alter, amend or repeal bylaw for the corporation;

(iii) To authorize the issuance from time to time of all or any shares of the corporation, now or in the future authorized, part paid

receipts or allotment certificates in respect of any such shares, and any securities convertible into or exchangeable for any such shares (regardless of whether those shares, receipts, certificates or securities be unissued or issued and subsequently acquired by the corporation), in each case to such corporations, associations, partnerships, firms, individuals or others (without offering those shares or any part of them to the holders of any shares of the corporation of any class now or in the future authorized), and for such consideration (regardless of whether more or less than the par value of the shares), and on such terms as the board of directors from time to time in its discretion lawfully may determine;

(iv) From time to time to create and issue rights or options to subscribe for, purchase or otherwise acquire any shares of stock of the corporation of any class now or in the future authorized or any bonds or other obligations or securities of the corporation (without offering the same or any part of them to the holders of any shares of the corporation of any class now or in the future authorized);

(v) In furtherance and not in limitation of the provisions of the above subdivisions (iii) and (iv), from time to time to establish and amend plans for the distribution among or sale to any one or more of the officers or employees of the corporation, or any subsidiary of the corporation, of any shares of stock or other securities of the corporation of any class, or for the grant to any of such officers or employees of rights or options to subscribe for, purchase or otherwise acquire any such shares or other securities, without in any case offering those shares or any part of them to the holders of any shares of the corporation of any class now or in the future authorized; such distribution, sale or grant may be in addition to or partly in lieu of the compensation of any such officer or employee and may be made in consideration for or in recognition of services rendered by the officer or employee, or to provide him/her with an incentive to serve or to agree to serve the corporation or any subsidiary of the corporation, or otherwise as the board of directors may determine; and

(vi) To sell, lease, exchange, mortgage, pledge, or otherwise dispose of or encumber all or any part of the assets of the corporation unless and except to the extent otherwise expressly required by statute.

(b) The board of directors, in its discretion, may from time to time:

(i) Declare and pay dividends upon the authorized shares of stock of the corporation out of any assets of the corporation available for dividends, but dividends may be declared and paid upon shares issued as partly paid only upon the basis of the percentage of the consideration actually paid on those shares at the time of the declaration and payment; (ii) Use and apply any of its assets available for dividends, subject to the provisions of these Articles, in purchasing or acquiring any of the shares of stock of the corporation; and (iii) Set apart out of its assets available for dividends such sum or sums as the board of directors may deem proper, as a reserve or reserves to meet contingencies, or for equalizing dividends, or for maintaining or Increasing the property or business of the corporation, or for any other purpose it may deem conducive to the best interests of the corporation. The board of directors in its discretion at any time may increase, diminish or abolish any such reserve In the manner in which It was created.

11.2 Approval of Interested Director or Officer Transactions: No contract or transaction between the corporation and one or more of its directors or officers, or between the corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee thereof which authorizes the contract or transaction, or solely because his/her or their votes are counted for such purpose, if:

1. The material facts as to his/her interest and as to the contract or transaction are disclosed or are known to the board of directors or the committee, and the board or committee in good faith authorizes the contract or transaction by a vote sufficient for such purpose without counting the vote of the interested director or directors; or
2. The material facts as to his/her Interest and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or
3. The contract or transaction is fair as to the corporation as of the time it is authorized, approved or ratified, by the board of directors, a committee thereof, or the shareholders. Interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of committee, which authorizes the contract or transaction.

11.3 Indemnification:

(a) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he/she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fee) judgments, fines and amounts paid in settlement actually and

reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

(b) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he/she is or was a director, officer, employee or agent of the corporation, or is or was serving at the corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection with the defense or settlement of such action or suit if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such other court shall deem proper.

(c) To the extent that any person referred to in paragraphs (a) and (b) of this Article has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to therein or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith. (d) Any indemnification under paragraphs (a) and (b) of this Article (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he/she has met the applicable standard of conduct set forth in paragraphs (a) and (b) of this Article. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (c) by the shareholders.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the corporation as provided in this Article.

(f) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the corporation would have the power to indemnify him/her against such liability under the provisions of this Article 11.

(h) For the purposes of this Article, references to the corporation include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he/she would if he/she had served the resulting or surviving corporation in the same capacity

## **Exhibit B: Bylaws**

### **AMENDED AND RESTATED BYLAWS OF MEDGEN, INC. (A NEVADA CORPORATION)**

Adopted June 30, 2003

#### **ARTICLE I CORPORATE OFFICES**

##### **1.1 REGISTERED OFFICE**

The address of the registered office of the corporation is as stated in the Company's Articles of Incorporation. The name of its registered agent is at such address is CSC Services of Nevada, Inc.

##### **1.2 OTHER OFFICES**

The Board of Directors of the corporation (the "Board") may at any time establish other offices at any place or places where the corporation is qualified to do business.

#### **ARTICLE II MEETINGS OF STOCKHOLDERS**

##### **2.1 PLACE OF MEETINGS**

Meetings of stockholders shall be held at any place, within or outside the State of Nevada, as designated by the Board. In the absence of any such designation, stockholders' meetings shall be held at the corporate headquarters of the corporation. The Board, may, in its sole discretion, determine that a meeting of the stockholders shall not be held at any place, but may instead be held solely by means of remote communication

##### **2.2 ANNUAL MEETING**

The annual meeting of stockholders shall be held each year on a date and at a time designated by the Board. At the annual meeting, directors shall be elected and any other proper business may be transacted.

##### **2.3 SPECIAL MEETING**

Subject to the rights of the holders of any series of preferred capital stock of the corporation (the "Preferred Capital Stock") then outstanding, special meetings of the stockholders may be called at any time only by the Chairman of the Board, the Chief Executive Officer, the President or by the Board acting pursuant to a resolution duly adopted by a majority of the Whole Board (as defined below), and any ability power of stockholders to call a special meeting is specifically denied. Only such business shall be considered at a special meeting of stockholders as shall have been stated in the notice for such meeting. The term "Whole Board" shall mean the total number of authorized directors of the corporation whether or not there exist any vacancies imperviously authorized directorships.

##### **2.4 NOTICES OF STOCKHOLDERS' MEETINGS; EXCEPTION TO REQUIREMENTS OF NOTICE**

All notices of meetings of stockholders shall be in writing and shall be sent or otherwise given in accordance with Section 2.5 of these Bylaws not less than ten (10) nor more than sixty (60) calendar days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Any previously scheduled meeting of stockholders may be postponed, and, unless the Articles of Incorporation of the corporation, as the same may be amended and/or restated from time to time (as so amended and restated, the "Articles") provides otherwise, any special meeting of the stockholders may be cancelled by resolution duly adopted by a majority of the Board members then in office upon public notice given prior to the date previously scheduled for such meeting of stockholders. Whenever notice is required to be given, under Nevada law, the Articles or these Bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate with the Secretary of State of Nevada, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communications unlawful. Whenever notice is required to be given, under any provision of Nevada law, the Articles or these Bylaws, to any stockholder to whom (a) notice of two (2) consecutive annual meetings, or (b) all, and at least two (2) payments (if sent by first-class mail) of dividends or interest on securities during a twelve (12) month period, have been mailed addressed to such person at such person's addresses shown on the records of the corporation and have been returned undeliverable, the giving of such notice to such person shall not be required. Any actions or meeting, which shall be taken

or held without notice to such person shall have the same force and effect as if such notice had been duly given. If any such person shall deliver to the corporation a written notice setting forth such person's then current address, the requirement that notice be given to such persons shall be reinstated. In the event that the action taken by the corporation is such as to require the filing of a certificate with the Secretary of State of Nevada, the certificate need not state that notice was not given to persons to whom notice was not required to

be given pursuant to Nevada law.

The exception in subsection (a) of the above paragraph to the requirement that notice be given shall not be applicable to any notice returned as undeliverable if the notice was given by electronic transmission.

**2.5 MANNER OF GIVING NOTICE; AFFIDAVIT OF NOTICE** Written notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his, her or its address as it appears on the records of the corporation and otherwise is given when delivered. An affidavit of the Secretary or an Assistant Secretary, the transfer agent or other agent of the corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

## **2.6 QUORUM**

The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business, except as otherwise provided by statute or the Articles. If, however, such quorum is not present or represented at any meeting of the stockholders, then a majority of the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed. The stockholders present at a duly called meeting at which quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

## **2.7 ADJOURNED MEETING; NOTICE**

When a meeting is adjourned to another time or place, unless these Bylaws otherwise require, notice need not be given of the adjourned meeting if the time and place thereof, and the means of remote communications, in any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. The Chairman of the meeting shall have the power to adjourn any meeting of stockholders for any reason and the stockholders shall have the power to adjourn any meeting of stockholders in accordance with Section 2.6 of these Bylaws.

## **2.8 VOTING**

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.11 of these Bylaws, subject to the provisions of Nevada law relating to voting rights of fiduciaries, pledgors and joint owners of stock and to voting trusts and other voting agreements. Except as otherwise provided by law, or as may be otherwise provided in the Articles, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder. The Board, in its discretion, or the officer of the corporation presiding at the meeting of stockholders, in such officer's discretion, may require that any votes cast at such meeting shall be cast by written ballot. Shares of the corporation's capital stock standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the Bylaws of such corporation may prescribe, or in the absence of such provision, as the Board of such corporation may determine. Shares standing in the name of a deceased person may be voted by the executor or administrator of such deceased person, either in person or by proxy. Shares in the name of a guardian, conservator, or trustee may be voted by a fiduciary, either in person or by proxy, but no such fiduciary shall be entitled to vote shares held in such fiduciary capacity without a transfer of such shares into the name of such fiduciary. Shares standing in the name of the receiver may be voted by such receiver. A stockholder whose shares are pledged shall be entitled to vote such shares unless in the transfer by the pledgor on the books of the corporation, he has expressly empowered the pledgee to vote thereon, in which case only the pledgee, or his proxy, may represent the stock and vote thereon. The corporation shall not vote, directly or indirectly, shares of its own capital stock owned by it; and such shares shall not be counted in determining the total number of outstanding shares of the corporation's capital stock. In all matters, other than the election of directors and except as otherwise required by law, the affirmative vote of the majority of shares present or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

**2.9 WAIVER OF NOTICE** Whenever notice is required to be given under any provision of Nevada law, the Articles or these Bylaws, a written waiver thereof, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice, or any waiver by electronic transmission, unless so required by the Articles or these Bylaws.

## **2.10 STOCKHOLDER ACTION BY WRITTEN CONSENT**

Any action required or permitted to be taken by the stockholders of the corporation at a duly called annual or special meeting of such holders may be effected by a consent of a majority of such stockholders in writing by such holders.

## 2.11 RECORD DATE FOR STOCKHOLDER NOTICE

In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which such date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which such date shall not be more than sixty (60) nor less than ten (10) calendar days before the date of such meeting, nor more than sixty (60) days prior to any other action. If the Board does not so fix a record date:

(a) The record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders 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. (b) The record date for determining stockholders for any other purpose shall be the close of business on the day on which the Board adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting. 2.12 PROXIES Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for him, her or it by a written proxy, signed by the stockholder and filed with the Secretary of the corporation, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A stockholder may authorize another person or persons to act for him, her or it as proxy in the manner(s) provided under Nevada law.

## 2.13 LIST OF STOCKHOLDERS ENTITLED TO VOTE; STOCK LEDGER

The officer who has charge of the stock ledger of a corporation shall prepare and make, at least ten (10) calendar days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Nothing contained in this Section shall require the corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting as determined by the corporation in accordance with Section 7.1 for a period of at least ten (10) calendar days prior to the meeting during ordinary business hours at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to the stockholders of the corporation. The list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

## 2.14 NOMINATIONS AND PROPOSALS BY STOCKHOLDERS AT ANNUAL MEETING

Nominations of persons for election to the Board and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders

- (a) pursuant to the corporation's notice with respect to such meeting,
- (b) by or at the direction of the Board, or
- (c) by any stockholder of record of the corporation who was a stockholder of record at the time of the giving of the notice provided for in these Bylaws, who is entitled to vote at the meeting and who has complied with the notice procedures set forth in this Section

2.14. For nominations or other proposals of business to be properly brought before an annual meeting by a stockholder pursuant to clause (c) of the preceding paragraph, (i) the stockholder must have given timely notice thereof in writing to the Secretary of the corporation (as provided in the third paragraph below), (ii) such business must be a proper matter for stockholder action under Nevada corporate law, (iii) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has (1) provided the corporation with a Solicitation Notice (as defined below), (2) such stockholder or beneficial owner must, in the case of a proposal, have delivered a proxy statement and form of proxy to holders of at least the percentage of the corporation's voting shares required under applicable law to carry any such proposal, or, in the case of a nomination(s), have delivered a proxy statement and form of proxy to holders of a percentage of the corporation's voting shares reasonably believed by such stockholder or beneficial holder to be sufficient to elect the nominee(s) proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice, and (iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this Section 2.14, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the corporation (a) not later than the close of business on the ninetieth (90th) calendar day, nor earlier than the close of business on the one hundred and twentieth (120th) calendar day, prior to the first anniversary of the preceding year's annual meeting, or (b) not later than the close of business on the forty-fifth (45th) calendar day, nor earlier than the close of business on the seventy-fifth (75th) calendar day, prior to the first anniversary (the "Anniversary") of the date on which the corporation first mailed its proxy materials for the preceding year's annual meeting, whichever period described in clause (a) or (b) of this sentence occurs first; provided, however, that if the date of the annual meeting is advanced more than thirty (30) calendar days prior to, or delayed by more than sixty (60) calendar days after, the

anniversary of the preceding year's annual meeting, and in respect of nominations to be brought before a special meeting, where permitted, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the one hundred and twentieth (120th) calendar day prior to such meeting and not later than the close of business on the later of (i) the ninetyeth (90th) calendar day prior to such annual meeting, and (ii) the tenth (10th) calendar day following the day on which Public Announcement (as defined below) of the date of such meeting is first made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director, all information relating to such person as would be required to be disclosed in solicitations of proxies for the election of such nominee(s) as directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended or any successor thereto (the "Exchange Act"), and such nominee's written consent to be named in the proxy statement as a nominee and to serve as a director if elected, as well as a written statement executed by such person acknowledging that as a director of the corporation, such person will owe a fiduciary duty to the corporation and its stockholders, (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of such business, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made, and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the corporation's books, and of such beneficial owner, (ii) the class and number of shares of the corporation that are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination(s), a sufficient number of holders of the corporation's voting shares to elect such nominee(s) (an affirmative statement of such intent, a "Solicitation Notice"). Notwithstanding anything in the first sentence of the third paragraph of this Section 2.14 to the contrary, in the event that the number of directors to be elected to the Board is increased and there is no Public Announcement (as defined below) naming all of the nominee(s) for director or specifying the size of the increased Board made by the corporation at least fifty-five (55) calendar days prior to the Anniversary, a stockholder's notice required by this Bylaw shall also be considered timely, but only with respect to nominee(s) for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10th) calendar day following the day on which such Public Announcement is first made by the corporation.

Only such persons nominated in accordance with the procedures set forth in this Section 2.14 shall be eligible to serve as directors and only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section. The Chairman of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposed business or nominations shall not be presented for stockholder action at the annual meeting and shall be disregarded. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the corporation's notice of meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the corporation's notice (as provided in Section 2.3 above) of meeting (a) by or at the direction of the Board, or (b) by any stockholder of record of the corporation who is a stockholder of record at the time of giving of notice provided for in this paragraph, who shall be entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.14. Nominations by stockholders of persons for election to the Board, where permitted, may be made at such a special meeting of stockholders if the stockholder's notice required by the third paragraph of this Section 2.14 shall be delivered to the Secretary at the principal executive offices of the corporation not earlier than the close of business on the one hundred and twentieth (120th) calendar day prior to the special meeting and not later than the close of business on the later of

(a) the ninetyeth (90th) calendar day prior to such special meeting, and  
(b) the tenth (10th) calendar day following the day on which Public Announcement is first made of the date of the special meeting and of the nominee(s) proposed by the Board to be elected at such meeting. For purposes of this Section 2.14, "Public Announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission (the "Commission") pursuant to Section 13, 14 or 15(d) of the Exchange Act. In no event shall the Public Announcement of an adjournment of stockholders meeting commence a new time period for the giving of stockholder's notice as described above. Notwithstanding the foregoing provisions of this Section 2.14, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 2.14. Nothing in this Section 2.14 shall be deemed to affect any right of stockholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

**2.15 ORGANIZATION** Meetings of stockholders shall be presided over by

(a) the Chairman of the Board or, in the absence thereof,  
(b) such person as the Chairman of the Board shall appoint or, in the absence thereof or in the event that the Chairman of the Board shall fail to make such appointment,  
(c) such person as the Chairman of the executive committee of the corporation shall appoint or, in the absence thereof or in the event that the Chairman of the executive committee of the corporation shall fail to make such appointment, any officer of the corporation elected by the Board. In the absence of the Secretary of the corporation, the secretary of the meeting shall be such person as the Chairman of the meeting appoints. The Board shall, in advance of any meeting of stockholders, appoint one (1) or more inspector(s), who may include individual(s) who serve the corporation in other capacities, including without limitation as officers, employees or agents, to act at the meeting of stockholders and make a written report thereof. The Board may designate one (1) or more

persons as alternate inspector(s) to replace any inspector, who fails to act. If no inspector or alternate has been appointed or is able to act at a meeting of stockholders, the Chairman of the meeting shall appoint one (1) or more inspector(s) to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspector(s) or alternate(s) shall have the duties prescribed pursuant to Nevada law or other applicable law. The Board shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations, if any, the Chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all acts as, in the judgment of such Chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including without limitation establishing an agenda of business of the meeting, rules or regulations to maintain order, restrictions on entry to the meeting after the time fixed for commencement thereof and the fixing of the date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at a meeting (and shall announce such at the meeting).

## 2.16 NOTICE BY ELECTRONIC TRANSMISSION

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the corporation under any provision of Nevada corporate law, the Articles or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if

(a) the corporation is unable to deliver by electronic transmission two (2) consecutive notices given by the corporation in accordance with such consent, and

(b) such inability becomes known to the Secretary or an Assistant Secretary of the corporation, the transfer agent or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given pursuant to the above paragraph shall be deemed given

(a) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice,

(b) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice,

(c) if by a posting on an electronic network together with a separate notice to the stockholder of such specific posting, upon the later of

(i) such posting, and (ii) the giving of such separate notice, and

(d) if by any other form of electronic transmission, when directed to the stockholder. An affidavit of the Secretary or Assistant Secretary, the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of these Bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

## ARTICLE III

### DIRECTORS

#### 3.1 POWERS

The business and affairs of the corporation shall be managed by or under the direction of the Board. In addition to the power and authorities these Bylaws expressly confer upon them, the Board may exercise all such powers of the corporation and do all such lawful acts and things as are not required by statute, the Articles or these Bylaws to be exercised or done by the stockholders.

#### 3.2 NUMBER OF DIRECTORS; TERM OF OFFICE

Subject to the rights of the holders of any Preferred Capital Stock of the corporation to elect additional directors under specified circumstances, the authorized number of directors of the corporation shall be fixed from time to time exclusively by the Board pursuant to a resolution duly adopted by a majority of the Board members then in office. No reduction of the authorized number of directors shall have the effect of removing any director before such director's term of office expires.

#### 3.3 ELECTION AND QUALIFICATION OF DIRECTORS

Directors shall be elected annually at the annual meeting of stockholders and shall hold office until the next annual election. Directors need not be stockholders unless so required by the Articles or these Bylaws, wherein other qualifications for directors may be prescribed. Elections of directors at all meetings of the stockholders at which directors are to be elected shall be by ballot and, subject to the rights of the holders of any Preferred Capital Stock of the corporation to elect additional directors under specified circumstances, a plurality of the votes cast thereat shall elect directors. The ballot shall state the name of the stockholder or proxy voting or such other information as may be required under the procedure established by the Chairman of the meeting. If authorized by the Board, such requirement of a ballot shall be satisfied by a ballot submitted by electronic transmission provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic submission was authorized.

3.4 RESIGNATION AND VACANCIES Any director may resign at any time upon written notice or by electronic transmission to the corporation. Subject to the rights of the holders of any series of Preferred Capital Stock of the corporation then outstanding and unless

the Board otherwise determines, newly created directorships resulting from any increase in the authorized number of directors, or any vacancies on the Board resulting from the death, resignation, retirement, disqualification, removal from office or other cause, shall be filled only by a majority vote of the directors then in office, whether or not less than a quorum, and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders.

### 3.5 PLACE OF MEETINGS; MEETINGS BY TELEPHONE

The Board may hold meetings, both regular and special, either within or outside the State of Nevada. Unless otherwise restricted by the Articles or these Bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

### 3.6 FIRST MEETINGS

The first meeting of each newly elected Board shall be held immediately after, and at the same location as, the annual meeting of stockholders, unless the Board shall fix another time and place and give notice thereof (or obtain waivers of notice thereof) in the manner required herein for special meetings of directors, and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, except as provided in this Section 3.6 and provided that a quorum shall be present.

### 3.7 REGULAR MEETINGS

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

### 3.8 SPECIAL MEETINGS; NOTICE

Special meetings of the Board for any purpose(s) may be called at any time by the Chairman of the Board, the Chief Executive Officer, the President or a majority of the members of the Board then in office. The person(s) authorized to call special meetings of the Board may fix the place and time of the meetings. The Secretary shall give notice of any special meeting to each director personally or by telephone, or sent by first-class mail, overnight mail, courier service or telegram, postage or charges prepaid, addressed to each director at that director's address as it is shown on the records of the corporation. If the notice is mailed, it shall be deposited in the United States mail at least four (4) calendar days before the time of the holding of the meeting. If the notice is delivered by telegram, overnight mail or courier, it shall be deemed adequately delivered when the telegram is delivered to the telegraph company or the notice is delivered to the overnight mail or courier service company at least forty-eight (48) hours before such meeting. If by facsimile transmission, such notice shall be deemed adequately delivered when the notice is transmitted at least twelve (12) hours before such meeting. If by telephone or hand delivery the notice shall be given at least twelve (12) hours prior to the time set for the meeting. Any oral notice given personally or by telephone may be communicated either to the director or to a person at the office of the director who the person giving the notice has reason to believe will promptly communicate it to the director. The notice need not specify the purpose or the place of the meeting, if the meeting is to be held at the principal executive office of the corporation.

### 3.9 QUORUM

At all meetings of the Board, a majority of the Whole Board shall constitute a quorum for all purposes and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by statute or by the Articles. The directors present at a duly organized meeting may continue to transact business until adjournment notwithstanding the withdrawal of enough directors to leave less than quorum.

### 3.10 WAIVER OF NOTICE

Whenever notice is required to be given under any provisions of Nevada law, of the Articles or these Bylaws, a written waiver thereof, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors, or members of a committee of directors, need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Articles or these Bylaws.

### 3.11 ADJOURNED MEETING; NOTICE

If a quorum is not present at any meeting of the Board, then a majority of the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

### 3.12 BOARD ACTION BY WRITTEN CONSENT WITHOUT A MEETING

Unless otherwise restricted by the Articles or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing(s) or electronic transmission(s) are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic

form if the minutes are maintained in electronic form.

### 3.13 FEES AND COMPENSATION OF DIRECTORS

Unless otherwise restricted by the Articles or these Bylaws, the Board shall have the authority to fix the compensation of directors.

### 3.14 REMOVAL OF DIRECTORS

Subject to the rights of the holders of any series of Preferred Capital Stock of the corporation then outstanding, unless otherwise restricted by statute, the Articles or these Bylaws, any director, or all of the directors, may be removed from the Board, but only for cause and only by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of all the then outstanding shares of capital stock of the corporation then entitled to vote at the election of directors, voting together as a single class. No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

## ARTICLE IV COMMITTEES

### 4.1 COMMITTEES OF DIRECTORS

The Board may from time to time, by resolution passed by a majority of the Whole Board, designate one (1) or more committees of the Board, with such lawfully delegable powers and duties as it thereby confers, with each committee to consist of one (1) or more of the directors of the corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

### 4.2 COMMITTEE MINUTES

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

### 4.3 MEETINGS AND ACTION OF COMMITTEES

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of Article III of these Bylaws, Section 3.5 (place of meetings and meetings by telephone), Section 3.7 (regular meetings), Section 3.8 (special meetings and notice), Section 3.9 (quorum), Section 3.10 (waiver of notice), Section 3.11 (adjournment and notice of adjournment), and Section 3.12 (action without a meeting), with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board and its members; provided, however, that the time of regular and special meetings of committees may also be called by resolution of the Board. The Board may adopt rules for the government of any committee not inconsistent with the provisions of these Bylaws.

## ARTICLE V OFFICERS

**5.1 OFFICERS** The officers of the corporation shall be a President, a Secretary and a Treasurer. The corporation may also have, at the discretion of the Board, a Chairman of the Board, a Vice Chairman of the Board, a Chief Executive Officer, a Chief Financial Officer, one or more Vice Presidents, one or more Assistant Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers, and any such other officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws. Any number of offices may be held by the same person.

**5.2 ELECTION OF OFFICERS** The officers of the corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws, shall be chosen by the Board, which shall consider such subject at its first meeting after every annual meeting of stockholders, subject to the rights, if any, of an officer under any contract of employment. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. A failure to elect officers shall not dissolve or otherwise affect the corporation.

**5.3 SUBORDINATE OFFICERS** The Board may appoint, or empower the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President, to appoint, such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

**5.4 REMOVAL AND RESIGNATION OF OFFICERS** Subject to the rights, if any, of an officer under contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board. Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in such notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of

the corporation under any contract to which the officer is a party.

**5.5 VACANCIES IN OFFICES** Any vacancy occurring in any office of the corporation shall be filled by the Board for the unexpired portion of the term.

**5.6 CHAIRMAN OF THE BOARD** The Chairman of the Board, if such an officer be elected, shall, if present, preside at meetings of the Board and exercise and perform such other powers and duties as may from time to time be assigned to him or her by the Board or as may be prescribed by these Bylaws. If there is no Chief Executive Officer or President, then the Chairman of the Board shall also be the Chief Executive Officer of the corporation and as such shall also have the powers and duties prescribed in Section 5.8 and/or 5.9 of these Bylaws.

**5.7 VICE CHAIRMAN OF THE BOARD** The Vice Chairman of the Board, if such an officer be elected, shall, in the absence of a Chairman of the Board, preside at all meetings of the Board and exercise and perform such other powers and duties as may from time to time be assigned to him or her by the Board or the Chairman of the Board or as may be prescribed by these Bylaws.

**5.8 CHIEF EXECUTIVE OFFICER** Subject to such supervisory powers, if any, as the Board may give to the Chairman of the Board, the Chief Executive Officer, if any, shall, subject to the control of the Board, have general supervision, direction, and control of the business and affairs of the corporation and shall report directly to the Board. All other officers, officials, employees and agents shall report directly or indirectly to the Chief Executive Officer. The Chief Executive Officer shall see that all orders and resolutions of the Board are carried into effect. The Chief Executive Officer shall serve as chairperson of and preside at all meetings of the stockholders. In the absence of a Chairman of the Board and the Vice Chairman of the Board, the Chief Executive Officer shall preside at all meetings of the Board.

**5.9 PRESIDENT** In the absence or disability of the Chief Executive Officer, the President shall perform all the duties of the Chief Executive Officer. When acting as the Chief Executive Officer, the President shall have all the powers of, and be subject to all the restrictions upon, the Chief Executive Officer. The President shall have such other powers and perform such other duties as from time to time may be prescribed for him by the Board, these bylaws, the Chief Executive Officer or the Chairman of the Board.

**5.10 VICE PRESIDENT** In the absence or disability of the President, the Vice President(s), if any, in order of their rank as fixed by the Board or, if not ranked, a Vice President designated by the Board, shall perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President(s) shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board, these Bylaws, the Chairman of the Board, the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President.

**5.11 SECRETARY** The Secretary shall keep or cause to be kept, at the principal executive office of the corporation or such other place as the Board may direct, a book of minutes of all meetings and actions of directors, committees of directors, and stockholders. The minutes shall show the time and place of each meeting, whether regular or special (and, if special, how authorized and the notice given), the names of those present at directors' meetings or committee meetings, the number of shares present or represented at stockholders' meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal executive office of the corporation or at the office of the corporation's transfer agent or registrar, as determined by resolution of the Board, a share register, or a duplicate share register, showing the names of all stockholders and their addresses, the number and classes of shares held by each, the number and date of certificates evidencing such shares, and the number and date of cancellation of every certificate surrendered for cancellation. Such share register shall be the "stock ledger" for purposes of Section 2.13 of these Bylaws. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the Board, or committee of the Board, required to be given by law or by these Bylaws. He or she shall keep the seal of the corporation, if one be adopted, in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board or by these Bylaws.

**5.12 CHIEF FINANCIAL OFFICER** The Chief Financial Officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital and retained earnings. The Chief Financial Officer shall deposit all money and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the Board or Chief Executive Officer. The Chief Financial Officer shall disburse the funds of the corporation as may be ordered by the Board, shall render to the Board and Chief Executive Officer, or in the absence of a Chief Executive Officer the President, whenever they request, an account of all of his or her transactions as Chief Financial Officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws. In lieu of any contrary resolution duly adopted by the Board, the Chief Financial Officer shall be the Treasurer of the corporation.

**5.13 ASSISTANT SECRETARY** The Assistant Secretary(ies), if any, in the order determined by the Board (or if there be no such determination, then in the order of their election) shall, in the absence of the Secretary or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the

Board may from time to time prescribe.

**5.14 ASSISTANT TREASURER** The Assistant Treasurer(s), if any, in the order determined by the Board (or if there be no such determination, then in the order of their election), shall, in the absence of the Chief Financial Officer or in the event of his or her inability or refusal to act, perform the duties and exercise the powers of the Chief Financial Officer and shall perform such other duties and have such other powers as the Board may from time to time prescribe.

**5.15 VOTING SECURITIES OWNED BY THE CORPORATION** Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the corporation may be executed in the name of and on behalf of the corporation by the Chief Executive Officer, President or any Vice President or any other officer authorized to do so by the Board of Directors and any such officer may, in the name of the and on behalf of the corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the corporation may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the corporation might have exercised and possessed if present. The Board may, by resolution, from time to time confer like powers upon any other person or persons.

**5.16 SALARIES** The salaries of all officers and agents of the corporation shall be fixed by the Board or pursuant to its discretion; and no officer shall be prevented from receiving such salary by reason of his also being a director.

**5.17 AUTHORITY AND DUTIES OF OFFICERS** In addition to the foregoing authority and duties, all officers of the corporation shall respectively have such authority and perform such duties in the management of the business of the corporation as may be designated from time to time by the Board.

## ARTICLE VI INDEMNITY

### 6.1 RIGHT TO INDEMNIFICATION

Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (collectively, a "Proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the corporation (or any predecessor), or is or was serving at the request of the corporation (or any predecessor) as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise (or any predecessor of such entities), including service with respect to an employee benefit plan maintained or sponsored by the corporation (or any predecessor) (collectively, an "Indemnitee"), whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Nevada law as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than such law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorney's fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith and such indemnifications shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the Indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section 6.3 below with respect to proceedings to enforce rights to indemnification, the corporation shall indemnify any such Indemnitee seeking indemnification in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board.

**6.2 RIGHT TO ADVANCEMENT OF EXPENSES** In addition to the right to indemnification conferred in Section 6.1, an Indemnitee shall also have the right to be paid by the corporation the expenses incurred in defending against any such Proceeding in advance of its final disposition (an "Advancement of Expenses"), such Advancement to be paid by the corporation within twenty (20) calendar days after the receipt by the corporation of a statement(s) from the Indemnitee requesting such Advancement of Expenses from time to time; provided, however, that if Nevada law requires, the payment of an Advancement of Expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including without limitation service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the corporation of an undertaking (an "Undertaking"), by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified for such Expenses under this Section 6.2 or otherwise. The rights to indemnification and to the Advancement of Expenses conferred in Sections 6.1 and 6.2 shall be contract rights.

**6.3 RIGHT OF INDEMNITEE TO BRING SUIT** To obtain indemnification or Advancement of Expenses under this Article VI, an Indemnitee shall submit to the corporation a written request, including such documentation and information as is reasonably available to the Indemnitee and is reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification or Advancement of Expenses. Upon such written request, a determination, if required by applicable law, with respect

to the Indemnitee's entitlement thereto shall be made as follows: (a) if requested by the Indemnitee, by Independent Counsel (as defined below); or (b) if no request is made by the Indemnitee for a determination by Independent Counsel, (i) by the Board by a majority vote of a quorum consisting of Disinterested Directors (as defined below), or (ii) if a quorum of the Board consisting of Disinterested Directors is not obtainable or, even if obtainable, such quorum of Disinterested Directors so directs, by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee; or (c) if a quorum of Disinterested Directors so directs, by the stockholders of the corporation. In the event the determination of entitlement to indemnification or Advancement of Expenses is to be made by Independent Counsel at the request of the Indemnitee, the Independent Counsel shall be selected by the Board, unless there shall have occurred within two (2) years prior to the date of the commencement of the action, suit or proceeding for which indemnification or Advancement of Expenses is claimed a Change of Control (as defined below), in which case the Independent Counsel shall be selected by the Indemnitee unless the Indemnitee shall request that such selection be made by the Board. If it is so determined that the Indemnitee is entitled to indemnification or Advancement of Expenses, payment to the Indemnitee shall be made within ten (10) calendar days after such determination. If a claim under Section 6.1 or 6.2 is not paid in full by the corporation within thirty (30) calendar days after a written claim has been received by the corporation as set forth above, except in the case of a claim for an Advancement of Expenses, in which case the applicable period shall be twenty (20) calendar days, the Indemnitee may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the Indemnitee shall be entitled to be paid also the expense of prosecuting such claim. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an Advancement of Expenses where the required Undertaking, if any is required, has been tendered to the corporation) it shall be a defense that, and (b) in any suit brought by the corporation to recover an Advancement of Expenses pursuant to the terms of an Undertaking, the corporation shall be entitled to recover such Expenses upon a determination that, the Indemnitee has not met any applicable standard for indemnification set forth under Nevada law. Neither the failure of the corporation (including its Board, a committee of the Board, Independent Counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth under Nevada law, nor an actual determination by the corporation (including its Board, a committee of the Board, Independent Counsel or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an Advancement of Expenses hereunder, or brought by the corporation to recover and Advancement of Expenses pursuant to the terms of an Undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such Advancement of Expenses, shall be on the corporation.

**6.4 NON-EXCLUSIVITY OF RIGHTS** If a determination shall have been made pursuant to this Article VI that the Indemnitee is entitled to indemnification or Advancement of Expenses, the corporation shall be bound by such determination in any judicial proceeding commenced pursuant to Section 6.3 above. The corporation shall be precluded from asserting in any judicial proceeding commenced pursuant to Section 6.3 above that the procedures and presumptions of these Bylaws are not valid, binding and enforceable and shall stipulate in such proceeding that the corporation is bound by all the provisions of this Article VI. The rights to indemnification and to the Advancement of Expenses conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Articles, these Bylaws, agreement, vote of stockholders or Disinterested Directors or otherwise. No repeal or modification of this Article VI shall in any way diminish or adversely affect the rights of any director, officer, employee or agent of the corporation hereunder in respect of any occurrence or matter arising prior to any such repeal or modification. If any provision(s) of Article VI of these Bylaws shall be held to be invalid, illegal or unenforceable for any reasons whatsoever: (a) the validity, legality and enforceability of the remaining provisions of such Article shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Article VI shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

**6.5 INSURANCE** The corporation may maintain insurance to protect itself and any director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise, against any expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under Nevada law.

**6.6 INDEMNIFICATION OF EMPLOYEES AND AGENTS OF THE CORPORATION** The corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the Advancement of Expenses to any employee or agent of the corporation to the fullest extent of the provisions of this Article VI with respect to the indemnification and Advancement of Expenses of directors and officers of the corporation.

**6.7 DEFINITIONS** For the purposes of this Article VI: (a) "Change of Control" means: (i) The acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of twenty percent (20%) or more of either (A) the then outstanding shares of common stock of the corporation (the "Outstanding Corporation Common Stock"), or (B) the combined voting power of the then outstanding voting securities of the corporation entitled to vote generally in the election of directors (the "Outstanding Corporation Voting Securities"); provided, however, that for purposes of this subsection (i),

the following acquisitions shall not constitute a Change of Control: (I) any acquisition directly from the corporation or any acquisition from other stockholders where (aa) such acquisition was approved in advance by the Board, and (bb) such acquisition would not constitute a change of control under subsection (iii) of this definition; (II) any acquisition by the corporation; (III) any acquisition by an employee benefit plan (or related trust) sponsored or maintained by the corporation or any corporation controlled by the corporation; or (IV) any acquisition by any corporation pursuant to a transaction which complies with subsections (A), (B) or (C) of subsection (iii) of this definition; or (ii) Individuals who, as of the date hereof, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies by or on behalf of a Person other than the Board; or (iii) Consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the corporation (a "Business Combination"), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Outstanding Corporation Common Stock and Outstanding Corporation Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including without limitation a corporation which as a result of such transaction owns the corporation or all or substantially all of the corporation's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Corporation Common Stock and Outstanding Corporation Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the corporation or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, twenty percent (20%) or more of, respectively, the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the board of directors, providing for such Business Combination; or (iv) Approval by the stockholders of a complete liquidation or dissolution of the corporation.

(b) "Disinterested Director" means a director of the corporation who is not and was not a party to the matter in respect of which indemnification or Advancement of Expenses is sought by the Indemnitee.

(c) "Independent Counsel" means a law firm, a member of a law firm or an independent practitioner that is experienced in matters of corporation law and shall include any person who, under the applicable standards of professional conduct then prevailing, would not have a conflict of interest in representing either the corporation or the Indemnitee in an action to determine the Indemnitee's rights under this Article VI.

Any notice, request or other communication required or permitted to be given to the corporation under this Article VI shall be in writing and either delivered in person or sent by telecopy, telex, telegram, overnight mail or courier service, or certified or registered mail, postage prepaid, return receipt requested, to the Secretary of the corporation and shall be effective only upon receipt by the Secretary.

## ARTICLE VII RECORDS AND REPORTS

**7.1 MAINTENANCE AND INSPECTION OF RECORDS** The corporation shall, either at its principal executive office or at such place or places as designated by the Board, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these Bylaws, as may be amended to date, minute books, accounting books and other records. Any such records maintained by the corporation may be kept on, or by means of, or be in the form of, any information storage device or method, provided that the records so kept can be converted into clearly legible paper form within a reasonable time. The corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to the provisions of Nevada law. When records are kept in such manner, a clearly legible paper form produced from or by means of the information storage device or method shall be admissible in evidence, and accepted for all other purposes, to the same extent as an original paper form accurately portrays the record. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing that authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in Nevada or at its principal place of business.

## 7.2 INSPECTION BY DIRECTORS

Any director shall have the right to examine the corporation's stock ledger, a list of its stockholders, and its other books and records for a purpose reasonably related to his or her position as a director.

## ARTICLE VIII GENERAL MATTERS

**8.1 CHECKS AND DEPOSITS** From time to time, the Board shall determine by resolution which person or persons may sign or endorse all checks, drafts, other orders for payment of money, notes or other evidences of indebtedness that are issued in the name of or payable to the corporation, and only the persons so authorized shall sign or endorse those instruments. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board may select.

**8.2 EXECUTION OF CORPORATE CONTRACTS AND INSTRUMENTS** The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

**8.3 STOCK CERTIFICATES; PARTLY PAID SHARES** The shares of a corporation shall be represented by certificates, provided that the Board may provide by resolution that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Notwithstanding the adoption of such a resolution by the Board, every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate signed by, or in the name of the corporation by the Chairman of the Board, or the President or Vice-President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, upon the books and records of the corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

**8.4 SPECIAL DESIGNATION ON CERTIFICATES** If the corporation is authorized to issue more than one (1) class of stock or more than one (1) series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the corporation shall issue to represent such class or series of stock; provided, however, that, except as otherwise provided under Nevada law, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate that the corporation shall issue to represent such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

**8.5 LOST CERTIFICATES** Except as provided in this Section 8.5, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require, or may require any transfer agent, if any, for the shares to require, the owner of the lost, stolen or destroyed certificate, or his, her or its legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

**8.6 CONSTRUCTION; DEFINITIONS** Unless the context requires otherwise, the general provisions, rules of construction and definitions in the Bylaws shall be governed by Nevada law. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

**8.7 DIVIDENDS** The directors of the corporation, subject to any restrictions contained in the Articles, may declare and pay dividends upon the shares of its capital stock pursuant to Nevada law. Dividends may be paid in cash, in property or in shares of the corporation's capital stock. Before payment of any dividend, the directors of the corporation may set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but

not be limited to equalizing dividends, repairing or maintaining any property of the corporation, and meeting contingencies.

8.8 FISCAL YEAR The fiscal year of the corporation shall be fixed by resolution of the Board and may be changed by resolution of the Board.

8.9 SEAL This corporation may have a corporate seal, which may be adopted or altered at the pleasure of the Board, and may use the same by causing it or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

8.10 TRANSFER OF STOCK Upon surrender to the corporation or the transfer agent of the corporation, if any, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer (as determined by legal counsel to the corporation), it shall be the duty of the corporation, as the corporation may so instruct its transfer agent, if any, to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction in its books.

8.11 REGISTERED STOCKHOLDERS The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner, shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by Nevada law.

## ARTICLE IX AMENDMENTS

In furtherance and not in limitation of the powers conferred by statute, the Bylaws of the corporation may be adopted, amended, altered, changed or repealed by the stockholders entitled to vote; provided, however, that the corporation may, in its Articles, confer the power to adopt, amend or repeal bylaws upon the Board. The fact that such power has been so conferred upon the Board shall not divest the stockholders of the power, nor limit their power to adopt, amend or repeal bylaws. Notwithstanding the foregoing, in addition to any vote of the holders of any class or series of stock of the corporation required by law or by the Articles, the amendment or repeal of all or any portion of Article II, Section 3.2 (number of directors), Section 3.3 (election, qualification and term of office of directors), Section 3.4 (resignation and vacancies), Section 3.14 (removal of directors), Article VI or this Article IX by the stockholders of the corporation shall require the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding shares of voting stock entitled to vote generally in the election of directors, voting together as a single class. Notwithstanding the foregoing, no Bylaws hereinafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such Bylaws had not been adopted.