# ISSUER INFORMATION AND DISCLOSUER STATEMENT PURSUANT TO RULE 15C2-11 OF THE 1934 SECURITIES EXCHANGE ACT



# PDX Partners, Inc.

(Formerly My Social Income, Inc.) (Formerly InteleCom, Inc.) 1455 N.W. Irving St. Ste. 200 Portland, Or 97209 (971) 200-5227

Federal ID No.: 84-1419263 CUSIP No.: 70455F 109

ALL INFORMATION FURNISHED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF THE COMPANY IN ACCORDANCE WITH RULE 15c2-11 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATIONS NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.

DELIVERY OF THIS INFORMATION FILE, AT ANY TIME DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE FIRST WRITTEN ABOVE.

The undersigned hereby certifies that the information contained herein is true and correct to the best of their knowledge and belief.

PDX Partners, Inc.

By:

Patrick Johnson Chief Executive Officer

Date: September 30, 2017



# COPIES OF THIS INFORMATION AND DISCLOSURE STATEMENT ARE AVAILABLE FROM THE ISSUER UPON REQUEST.

The following information is furnished pursuant to Rule 15c2-11 of the Securities and Exchange Commission (the "Commission") under the 1934 Securities Exchange Act (the "Exchange Act").

# Part A General Company Information

## Item 1 The exact name of the issuer and its predecessor (if any).

Issuer: PDX Partners, Inc. Predecessors: InteleCom, Inc. My Social Income, Inc.

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

#### **Principal Executive Offices**

1455 NW Irving St. Ste. 200

Portland, Or 97209

Phone: 971-200-5227

**Corporate Websites** 

https://www.pdxpartners.net

# Person responsible for investor relations

Patrick Johnson

1455 NW Irving St. Ste. 200

Portland, Or 97209 Phone: 971-258-8003

Email:

Patrick@pdxpartners.net

#### **Item 3 Security Information**

**Trading Symbol: PDXP** 

Exact title and class of securities outstanding:

Common Stock

Cusip No: 62847Q 406 Par or Stated Value:

Common Stock (par value of \$0.00001 per share)

### **Total Shares Authorized:**

Common Stock: September 30, 2017 – 2,938,999,996

Preferred Stock: (Series "A" Convertible) 40,000,000 as of September 30, 2017 Preferred Stock: (Series "B" Convertible) 1,000,000 as of September 30, 2017

Preferred Stock: (Series "C" Convertible) 4 as of September 30, 2017

Preferred Stock: (Series "D" Convertible) 10,000,000 as of September 30, 2017 Preferred Stock: (Series "E" Convertible) 10,000,000 as of September 30, 2017 Preferred Stock: (Series "F" Convertible) 10,000,000 as of September 30, 2017 Preferred Stock: (Series "G" Convertible) 10,000,000 as of September 30, 2017

Preferred Stock: (Series "H" Convertible) 10,000,000 as of September 30, 2017 Preferred Stock: (Series "I" Convertible) 10,000,000 as of September 30, 2017

#### **Total Shares Outstanding:**

Common Stock: 541,06,506 as of September 30, 2017

Preferred Stock: (Series "A" Convertible) 34,600,000 as of September 30, 2017 Preferred Stock (Series "B" Convertible) 260,000 as September 30, 2017 Preferred Stock (Series "C" Convertible) 4 as of September 30, 2017 Preferred Stock (Series "D" Convertible) 139,478 as of September 30, 2017

**Stock Update:** On June 24, 2016 FINRA approved a 2,500 to 1 reverse split of the common shares issued and outstanding. This reduced outstanding from 2, 691,265,666 to 1,076,506.

# The name and address of the transfer agent.

Madison Stock Transfer, Inc. 1688 E. 16<sup>th</sup> Street, Suite 7 Brooklyn, NY 11229 Telephone: 718-627-4453

Fax: 718-627-6341 Email: msti@verizon.net

# Registered under the Exchange Act

**Regulatory Authority** 

Yes

Securities and Exchange Commission

#### List and restrictions on the transfer of security:

Preferred Series "A" Convertible – must be held for 18 months to be converted to common. Preferred Series "B" Convertible – must be held for 12 months to be converted to common. Preferred Series "D" Convertible – must be held for 12 months to be converted to common Preferred Series "E" Convertible – must be held for 12 months to be converted to common Preferred Series "F" Convertible – must be held for 12 months to be converted to common Preferred Series "G" Convertible – must be held for 12 months to be converted to common Preferred Series "H" Convertible – must be held for 12 months to be converted to common Preferred Series "I" Convertible – must be held for 12 months to be converted to common Preferred Series "I" Convertible – must be held for 12 months to be converted to common

Describe any trading suspension orders issued by the SEC in the past 12 months:  $\ensuremath{\mathrm{None}}$ 

# **Item 4 Issuance History:**

# Shares issued or cancelled in 2014

Date Name of Stockholder Nature and Free Restricted Total in this Price offered to Cash to Do Reasons for services rendered if Issuance and the 5/21/2014 John A. Roberts, Jr 144 5,500,000,000 5,500,000,000 \$55,000.00 in executive services 6/11/2014 Quail Management, LLC 144 20,000,000 5,520,000,000 \$2,000.00 \$2,000.00 Ν Debt Conversion 144 Dwight Allen Nickerson 84,000,000 5,604,000,000 \$4,200.00 \$4,200.00 **Debt Conversion** Ν 6/20/2014 Int'l Consulting Experts, Ltd 100,000,000 5,704,000,000 \$5,000.00 \$5,000.00 Debt Conversion Harbour Point capital Corp. 6/23/2014 100,000,000 5,804,000,000 \$5,000.00 \$5,000.00 Ν Debt Conversion 6/24/2014 Syndicate Consulting, Inc. 90,000,000 5,894,000,000 \$4,500.00 \$4,500.00 Debt Conversion 6/24/2014 J.T. Sands Corp. 144 92,000,000 5,986,000,000 \$4,600.00 \$4,600.00 Debt Conversion 5,500,000,000 Totals 486,000,000 5,986,000,000 \* Debt conversion resulted in reduction of company debt. Services rendered did not result in cash to the company. Stockholder was given stock for services. On May 20, 2014 the company authorized and issued John A. Roberts, Jr. one share of Series C preferred stock, which represents a control block. One share of Series C preferred stock shall be convertible into the number of shares of common stock equal to four times the sum of: all shares of common stock issued and outstanding at the time of conversion plus all shares of Series A, B, D, and E preferred stock issued and outstanding at the time of conversion divided by the number of shares of Series C preferred stock issued and outstanding at time of conversion.

<u>Date</u>	Name of	Nature and	Free trading	Shares	Total in this	Price offered to	Cash to	Do shares have	Reasons for
	Stockholder	method of		cancelled	period issued	noteholder	noteholder	a legend on	issuance for services
		issuance and						the certificate	rendered if
		jurisdiction							<u>applicable</u>
7/17/2014	Eko Corp.	144	96,000,000		96,000,000	\$4,800.00	\$4,800.00	N	Debt conversion
	Services, LLC								
8/11/2014	Corporate	144	70,000,000		166,000,000	\$3,500.00	\$3,500.00	N	Debt conversion
	Excellance								
	Consulting, Inc								
8/12/2014	Omega	144	108,250,000		274,250,000	\$2,165.00	\$2,165.00	N	Debt conversion

	Consulting, LLC								
8/18/2014	Eric Weinberger	144	70,000,000		344,250,000	\$1,500.00	\$1,500.00	N	Debt conversion
8/18/2014	P.C. Trust	144	53,333,333		397,583,333	\$1,600.00	\$1,600.00		Debt conversion
8/18/2014	sHero Consulting		49,966,666		447,549,999	\$1,499.00	\$1,499.00	N	Debt conversion
0/10/2011	_		43,300,000		447,040,000	<b>J1,-33.00</b>	Ç1,455.00		DEBT CONVENTION.
	Limited						4		
8/19/2014	1st NRG Corp.	144	50,000,000		497,549,999	\$1,500.00	\$1,500.00	N	Debt conversion
8/19/2014	Chuck Herling	144	53,333,333		550,883,332	\$1,600.00	\$1,600.00	N	Debt conversion
8/21/2014	J.T. Sands	144	70,000,000		620,883,332	\$700.00	\$700.00	N	Debt conversion
8/21/2014	Telecorp, Inc.	144	46,666,666		667,549,998	\$1,400.00	\$1,400.00	N	Debt conversion
8/21/2014	David M. Edwards	144	50,000,000		717,549,998	\$1,500.00	\$1,500.00	N	Debt conversion
8/21/2014	Pioneer Assoc. LLC	144	46,333,333		763,883,331	\$1,390.00	\$1,390.00	N	Debt conversion
8/27/2014	P.C. Trust	144	70,000,000		833,883,331	\$700.00	\$700.00	N	Debt conversion
9/3/2014	JPC Advisors, Inc.	144	141,000,000		974,883,331	\$1,410.00	\$1,410.00	N	Debt conversion
9/24/2014	Syndicate Consulting	144		90,000,000	884,883,331	\$4,500.00	\$4,500.00	N	Debt conversion
	Inc.				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,	, , , , , , , , , , , , , , , , , , , ,		
9/24/2014	Magna Management	144		80,000,000	804,883,331	\$4,000.00	\$4,000.00	N	Debt conversion
3/2-1/2014	magna management	211		30,000,000	001,003,331	\$ 1,000.00	\$1,000.00		Best conversion
	LLC								
9/24/2014	Omega Consulting	144		108,250,000	696,633,331	\$2,165.00	\$2,165.00	N	Debt conversion
	LLC								
	Totals		974,883,331	278,250,000	696,633,331				

given stock for services. On May 20, 2014 the company authorized and issued John A. Roberts, Jr. one share of Series C  $\,$ 

preferred stock which representa a control block. One share of Series C preferred stock shall be convertible into the number f shares of common stock equal to four times

the sum of: all shares of common stock issued and outstanding at the time of conversion plus all shares of Series A, B, D, and E preferred stock

# Shares issued or cancelled 1st quarter 2015

		_					
				Preferred			
				series D			
	Domenick			convertible			
1-20-15	Nasuti		500	shares			

# Shares issued or cancelled $2^{nd}$ quarter 2015

	Name of	Nature and	Free trading	Restricted	Shares	Total in this	Price offered to	Cash to	Do shares have	Reasons for
	Stockholder	method of			cancelled	period issued	noteholder	noteholder	a legend on	issuance for services
		issuance and							the certificate	rendered if
		jurisdiction								<u>applicable</u>
4/15/2015	John A. Roberts, Jr.	144		2,500,000,000		2,500,000,000			Υ	\$25,000 in exec serv
										\$25,000 in
6/22/2015	Colleen Schmidt	144		2,500,000,000		2,500,000,000			Υ	exec. Serv

6/3/2015	Colleen Schmidt	Preferred A	34,600,000		34,600,000		Υ	Exec Serv
6/3/2015	Colleen Schmidt	Preferred B	260,000		260,000		Υ	Exec Serv
6/3/2015	Colleen Schmidt	Preferred C	1		1		Υ	Exec Serv
6/3/2015	John A. Roberts, Jr.	Preferred A		34,600,000			Υ	resigned
6/3/2015	John A. Roberts, Jr.	Preferred B		260,000			l <sub>Y</sub>	resigned

	Name of	Nature and	Free trading	Restricted	Shares	Total in this	Price offered to	Cash to	Do shares have	Reasons for
	Stockholder	method of			cancelled	period issued	noteholder	noteholder	a legend on	issuance for services
	Stockholder	issuance and			canceneu	period issued	noterioidei	<u>notenoidei</u>	the certificate	rendered
		jurisdiction								applicable
6/3/2015	John A. Roberts, Jr.	Preferred C			1				Υ	resigned
6/16/2015	DTS Partners	144	100,000,000			100,000,000	\$5,000	\$5,000	N	Debt Conversion
6/22/2015	John A. Roberts, Jr.	144			5,500,000				Υ	resigned
6/25/2015	John A. Roberts, Jr.	144			2,500,000,000				Υ	resigned
	TOTAL		100,000,000	5,034,860,001	2,540,360,000	5,134,860,001	\$5,000	\$5,000		

Shares issue	d or cancelled 3	<sup>3rd</sup> quarte	r 2015				
			Preferred series D				
Juliet C.			convertible				
8-19-2015	Roberts		778,364	shares			1

Shares issued or cancelled in 4<sup>th</sup> quarter 2015

None

Shares issued or cancelled 1st quarter 2016

None

Item 5

Shares issued or cancelled in 2<sup>nd</sup> quarter of 2016

None

Shares issues or cancelled in 3<sup>rd</sup> quarter 2016

Shares cancelled by Domenick Nasuti, 400 preferred series D convertible shares. Cancelled 7-19-16 Shares issued to Merchant Services, LLC, 400 preferred series D convertible shares. Issued 7-19-16 Colleen Schmidt issued 500,000,000 shares of common stock (restricted). Issued 8-3-16

Shares issued or cancelled in 4th quarter 2016

11-14-16, Merchant Services, LLC was issues 40,000,000 free trading common shares. 12-30-16, Colleen A. Schmidt was issued 100 preferred series D convertible shares.

Shares issued or cancelled in 1st quarter of 2017

3-16-17 Joseph E. Cain Foundation, Inc. 24,715 convertible preferred series D shares issued.

3-16-17 East Washington Street Partners, L.P. 114,063 convertible preferred series D shares issued.

3-27-17 Juliet C. Roberts 777,864 convertible preferred series D shares cancelled.

Shares issued or cancelled in  $2^{nd}$  quarter of 2017 None

Shares issued or cancelled in the 3<sup>rd</sup> quarter of 2017

7-13-2017 Dwight Nickerson 200 convertible preferred series D shares issued

8-17-2017 John A. Robert, Jr. 10,000,000convertible preferred series A shares issued

8-17-2017 Colleen Schmidt 500,000,000 common cancelled

8-17-2017 Colleen Schmidt, 29,600,000 convertible preferred series A shares cancelled

8-17-2017 Colleen Schmidt 260,000 convertible preferred series B shares cancelled

8-17-2017 Patrick Johnson, 19,600,000 convertible preferred series A shares issued

8-17-2017 Patrick Johnson 260,000 convertible preferred series B shares issued

8-17-2017 Patrick Johnson 500,000,000 common issued.

#### **Financial Statements**

- A. Balance Sheet Annual Report Supplemental Information
- B. Statement of Income Annual Report Supplemental Information
- C. Statement of Cash Flow Annual Report Supplemental Information
- D. Financial Notes Annual Report Supplemental Information
- E. No Audit Letter

# Item Describe the Issuer's Business, Products and Services

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### A. A description of the Issuer's business operations.

Based in Portland, Or, PDX Partners, Inc. (formerly My Social Income, Inc.) (OTC-Pink "PDXP"), is a telecom company dedicated to creating revenue and shareholder value by marketing telecom products and acquiring other long term growth assets. The company was founded in 1997.

### **B.** Date and State of Incorporation:

PDXP is a Wyoming Corporation as of July 30, 2014, formerly incorporated on August 15, 1997 in the State of Nevada

#### The issuer's primary and secondary SIC codes:

**C.** Primary: 6719

Secondary: 8748

#### The issuer's fiscal year end date:

**D.** Dec. 31, 2017

#### Principal products or services, and their markets:

Ε.

# **Description of Business**

# Mission Statement: About PDXP

Based in Portland, Or. PDX Partners, Inc. (formerly My Social Income, Inc.) (OTC-Pink "PDXP"), is a telecom company dedicated to creating revenue and shareholder value by marketing telecom products and acquiring other long term growth assets. The company was founded in 1997.

# Company Ownership/Legal Entity

PDX Partners, Inc. is a C Corporation publicly traded as OTCPK: PDXP.

# **Company History**

Founded in 1997 as InteleCom, Inc. PDX offered a wide array of communication services. With the appointment of new Chief Executive Officer, Patrick Johnson, the company is continuing in its journey to be listed on the NYSE Marketplace Exchange.

# Important strengths and core competencies

### Item The issuer's facilities.

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PDX Partners, Inc. (formerly My Social Income, Inc.) principle executive offices are located at 1455 NW Irving St. Ste. 200 Portland, Or 97209. We anticipate that these facilities will be sufficient for the next twelve (12) months.

### Item OFFICERS AND DIRECTORS AND CONTROL PERSONS

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1. Patrick Johnson – CEO 1455 NW Irving St. Ste. 200 Portland, Or 97209

Compensation 2017-none Common stock – 500,000,000 restricted Preferred "A" stock – 19,600,000 Preferred "B" stock- 260,000

Colleen Schmidt
1455 NW Irving St. Ste. 200
Portland, Or 97209

Compensation -2016- \$25,200

Preferred "A" Stock – 5,000,000 Preferred "C" Stock – 4 Preferred "D" Stock - 100

#### **B.** Legal/Disciplinary History

Please identify whether any of the foregoing persons have, in the last five years been subject of:

- 1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding No one
- 2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities No one
- 3. A finding or judgment by a court of competent jurisdiction (in a civil action) No one
- 4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.— No one

#### C. Beneficial Shareholders:

Patrick Johnson 1455 N. W. Irving St. Ste. 200 Portland, Or. 97209 500,000,000 common – restricted 19,600,000 Preferred "A" 260,000 Preferred "B"

Colleen Schmidt 1455 NW Irving St. Ste. 200 Portland, Or 97209 5,000,000 Preferred "A" 4 Preferred "C" 100 preferred "D"

# **Item** Third Party Providers:

#### **Securities Counsel**

John D. Thomas P.C. 11650 S. State St., Ste 240 Draper, UT 84020 Telephone: 801-816-2536 Email:jthomas@acadiagrp.com

James A. Klimek, Esq. 320 N. Meridian St. Suite 514 Indianapolis, IN 46204 Telephone: 317-822-9472

Email: james.klimek@klimek-law.com

## **Corporate Counsel**

Dennis F. McCrossin, Esq. McCrossin & Associates, P.C. 6249 U.S. Highway 31 South, Suite A Indianapolis, IN 46227

Telephone: 317-791-7800 Fax: 317-781-4825

Email: dmccross@mccrossinlaw.com

## **Public Relations Consultant**

None.

#### **Investor Relations Consultant**

None

#### No Other Advisors with this Disclosure Statement

None

# **Item** Issuer's Certifications

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The certification shall follow the format below:

- I, Patrick Johnson, certify that:
  - 1. I have reviewed this 3rd quarter 2017 report and the
  - 2. annual balance sheet and income statements of PDX Partners, Inc.

- 3. 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
- 4. 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 flow of the issuer as of, and for, the periods presented in this disclosure statement.

Date: September 30, 2017

Signature:

Title: CEO



# CORPORATE CHARTER

I, DEAN HELLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that INTELECOM, INC. did on August 15, 1997 file in this office the original Articles of Incorporation; that said Articles are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office, in Carson City, Nevada, on August 21, 1997.



Secretary of State

Certification Clerk

OF

#### INTELECOM, INC.

#### As adopted August 15, 1997

#### ARTICLE I

#### OFFICES, CORPORATE SEAL, AND CORPORATE ARTICLES

- Section 1. <u>Principal Place of Business</u>. The principal place of business of the Corporation shall be 5500 East Yale Avenue, Suite 200, Denver, Colorado, 80222. The principal place of business may be changed from time to time by the board of directors.
- Section 2. Other Offices. The Corporation may also maintain offices at such other place or places, either within or without the State of Nevada, as may be designated from time to time by the board of directors, and the business of the Corporation may be transacted at such other offices with the same effect as that conducted at the principal office.
- Section 3. <u>Corporate Seal</u>. A corporate seal shall not be requisite to the validity of any instrument executed by or on behalf of the Corporation, but nevertheless if in any instance a corporate seal be used, the same shall be, at the pleasure of the officer affixing the same, either (a) a circle having on the circumference thereof the name of the Corporation and the year of the incorporation and in the center "Corporate Seal Nevada," or (b) a circle containing the words "Corporate Seal" on the circumference thereof.
- Section 4. <u>References to Articles</u>. Any reference herein made to the Corporation's Articles will be deemed to refer to its Articles of Incorporation and all amendments thereto as at any given time on file with the Nevada Secretary of State, together with any and all certificates theretofore filed by the Corporation with the Nevada Secretary of State.
- Section 5. <u>Seniority of Articles</u>. The statutes of the State of Nevada will in all respects be considered superior to the Articles, with any inconsistency resolved in favor of the statutes. The statutes and Articles will in all respects be considered senior and superior to these By-Laws, with any inconsistency to be resolved in favor of the statutes and Articles, and with these By-Laws to be deemed automatically amended from time to time to eliminate any such inconsistency which may then exist.
- Section 6. <u>Fiscal Year</u>. The fiscal year of the Corporation shall, unless otherwise determined by the board of directors, be the calendar year, ending December 31.

#### ARTICLE II

#### CLASSES OF STOCK

Section 1. <u>Capital Stock</u>. The total authorized number of shares of stock of this corporation shall be two million (2,000,000). Five hundred thousand (500,000) of said shares of stock shall be known as Class A stock. One million five hundred thousand (1,500,000) of said shares shall be known as class B stock.

Section 2. <u>Voting Rights and Powers</u>. All voting rights and powers shall be vested in class A stock. Class B stock shall not have any voting rights or powers.

Section 3. <u>Dividends</u>. Dividends may be declared on both classes A and B stock. However, no dividend shall be declared or paid on class A stock unless and until a dividend in the same amount or greater amount is declared on class B stock.

Section 4. <u>Value of Stock</u>. The stock shall have no par value. In the event of the liquidation or dissolution of the corporation, whether voluntary or involuntary, each share of stock, whether class A or B, shall share equally in the distribution of any property or proceeds.

#### ARTICLE III

#### STOCKHOLDERS OF CLASS B STOCK

Section 1. Annual Meeting. The annual meeting of stockholders of class B stock shall be held on the First Monday of March in each year (or if that be a legal holiday in the place where the meeting is to be held, on the next succeeding full business day) at the hour fixed by the directors and stated in the notice of the meeting. The purposes for which the annual meeting is to be held, in addition to those prescribed by law, by the Articles of Organization or by these By-Laws, may be specified by the directors. If no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu thereof, and any action taken at such meeting shall have the same effect as if taken at the annual meeting.

Section 2. <u>General Provisions</u>. All meetings, special meetings, notices of said meetings, actions and votes of the stockholders of class B stock shall be conducted by and held in conformance with and according to the provisions and rules governing stockholders of class A stock.

#### ARTICLE IV

#### STOCKHOLDERS OF CLASS A STOCK

Section 1. Annual Meeting. The annual meeting of stockholders of class A stock shall be held on the First Monday of March in each year (or if that be a legal holiday in the place where the meeting is to be held, on the next succeeding full business day) at the hour fixed by the directors and stated in the notice of the meeting. The purposes for which the annual meeting is to be held, in addition to those prescribed by law, by the Articles of Organization or by these By-Laws, may be specified by the directors. If no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu thereof, and any action taken at such meeting shall have the same effect as if taken at the annual meeting.

Section 2. Special Meetings. Special meetings of the stockholders of class A stock may be called by a majority of the directors. Upon written application of one or more stockholders of class A stock who are entitled to vote at the meeting and who hold at least 20% of the class A stock entitled to vote at the meeting, special meetings shall be called by the Clerk, or in the case of the death, absence, incapacity of refusal of the Clerk, by any other officer. The call for the meeting shall state the date, hour and place and the purposes of the meeting. No call of a Special Meeting of the stockholders of class A stock shall be required if such notice of the meeting shall have been waived in writing by every such stockholder entitled to notice thereof, or by his attorney thereunto authorized.

Section 3. <u>Place of Meetings</u>. All meetings of stockholders of class A stock shall be held at the principal office of the corporation unless a different place (within the United States) is fixed by the directors and stated in the notice of the meeting.

Section 4. <u>Notices of Meetings</u>. A written notice of every meeting of stockholders of class A stock, stating the place, date and hour thereof, and the purpose for which the meeting is to be held, shall be given by the Clerk or by the person or persons calling the meeting at least ten days before the meeting to each stockholder, who by law, by the Articles of Organization or by these By-Laws is entitled to such notice, by leaving such notice with him at his residence or usual place of business, or by mailing it postage prepaid and addressed to such stockholder at his address as it appears upon the books of the corporation. No notice need be given to any stockholder if a written waiver of notice, executed before or after the meeting by the stockholder or his attorney thereunto authorized, is filed with the records of the meeting.

Section 5. Quorum. The holders of a majority in interest of all stock issued, outstanding and entitled to vote at a meeting shall constitute a quorum, but a lesser number may adjourn any meeting from time to time without further notice.

Section 6. <u>Voting and Proxies</u>. Each stockholder shall have one vote for each share of stock entitled to vote held by him or her of record according to the records of the corporation, unless otherwise provided by the Articles of Organization. Stockholders of class A stock may vote either in person or by written proxy dated not more than six months before the meeting named therein. Proxies shall be filed with the Clerk of the meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies shall entitle the persons named therein to vote at the meeting specified therein and at any adjournment of such meeting. A proxy with respect to stock held in the name of two or more persons shall be valid if executed by one of them unless or at prior to exercise of the proxy the corporation receives a specific written notice to the contrary from any one of them. A proxy purporting to be executed by or on behalf of a stockholder shall be deemed valid unless challenged at or prior to its exercise.

Section 7. Action at Meeting. When a quorum is present, the holders of a majority of the stock present or represented and voting on a matter, except where a larger vote is required by law, the Articles of Organization or these By-Laws, shall decide any matter to be voted on by the stockholders of class A stock shall be determined by a plurality of the votes cast by the stockholders of class A stock entitled to vote at the election. No ballot shall be required for such election unless requested by a stockholder present or represented at the meeting and entitled to vote in the election. The corporation shall not directly or indirectly vote any share of its stock.

Section 8. Action without Meeting. Any action to be taken by the stockholders of class A stock may be taken without a meeting of all stockholders of class A stock entitled to vote on the matter consent to the action by a writing filed with the records of the meetings of stockholders of class A stock. Such consent shall be treated for all purposes as a vote at a meeting.

Section 9. <u>Special Teleconference Meeting</u>. Meetings of stockholders of class A stock may be held through a telephone conference call provided at least 60% of such stockholders consent to the convening of such a meeting. The rules governing a meeting of the stockholders of class A stock shall otherwise be followed for a telephone conference call meeting.

Section 10. Restrictions on the Sale or Transfer of Class A Stock. In the event that an owner shall desire to sell or otherwise dispose of any of the class A stock of InteleCom, Inc., at any time hereafter, they shall give notice in writing to the corporation, setting forth the person(s) to whom such transfer or other disposition is to be made, and the terms and conditions upon which such transfer or other disposition is to be made. The corporation shall have the right for a period of 60 days after the receipt of such notice, to acquire from such party or parties giving such notice of intention to sell or otherwise dispose of the shares of the class A stock, said stock being offered for sale or transfer, under the same terms and conditions and for the same

consideration as the said stock would be transferred or disposed to another party as set forth in the notice. The corporation shall provide notice of its intent to exercise this right of first refusal within 10 days, in writing, to the party providing such notice.

In the event that the corporation does not elect to exercise this right of first refusal as provided under section 10 above, the remaining stockholders of class A stock shall have the right to exercise this option jointly, or severally in proportion to the respective stock holdings of those stockholders choosing to exercise this option. Stockholders choosing to exercise this option must provide notice of their intent to exercise this right of first refusal within 20 days, in writing, to the party providing notice of the intent to transfer or dispose of said stock.

This restriction shall terminate and cease to have effect on December 31, 2001 or upon the occurrence of any of the following events:

- 1. By vote of an 80% majority of the stockholders of class A stock;
- Capital stock in the corporation is offered to the general public for sale.

Section 11. Restrictions Endorsed on Stock Certificate. All certificates of class A stock shall include the following language:

"This certificate is subject to, and is transferable only upon compliance with restrictions on transfer set forth in the By-Laws of the Corporation."

Section 12. <u>Failure to Comply</u>. If any stockholder shall do or permit any act which is prohibited under the terms of these By-Laws, or shall fail to give the notice of sale or transfer required hereunder, then at the election of the corporation, such shareholder shall be deemed to have given the required notice on the date the corporation first learned of such act.

#### ARTICLE V

## DIRECTORS

Section 1. Number. Unless otherwise provided by resolution of the shareholders, the number of persons to serve on the board of directors shall be four; provided, however, that the number of directors shall be not less than three unless all of the outstanding shares of stock are owned beneficially and of record by fewer than three shareholders, in which event the number of directors shall not be fewer than the number of shareholders of the minimum permitted by statute. The directors shall be elected at the annual meeting of the shareholders, except as provided in Section 2 of this Article, and each director elected shall hold office until his or her successor is elected and qualified. Directors need not be shareholders.

Section 2. <u>Vacancies</u>. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the affirmative vote of a majority of the remaining directors then in office, though not less than a quorum, or by a sole shareholder providing for a different method for filling vacancies and newly created directorships, in which event the provisions of the shareholders agreement shall be controlling. The directors so chosen shall hold office only until the next annual election, even if the term to which they have been elected extends beyond such meeting, and until their successors are duly elected and qualified, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by the shareholders agreement binding on all shareholders, if there is one, and otherwise as provided by statute.

Section 3. <u>Powers</u>. The business and affairs of the Corporation shall be managed by its board of directors, which may exercise all such powers of the Corporation and do all such lawful acts as are not by statute, the Articles of Incorporation, or these By-Laws directed or required to be exercised or done by the shareholders.

Section 4. <u>Place of Meetings</u>. The board of directors of the Corporation may hold meetings, both regular and special, either within or without the State of Nevada, and may be held by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Section 5. Annual Meetings. The regular annual meeting of each newly elected board of directors shall be held immediately following the annual meeting of shareholders and in the same place as the annual meeting of shareholders, and no notice to the newly elected directors of such meeting shall be necessary in order legally to hold the meeting, providing all such directors were present at the annual shareholders' meeting and a quorum shall be present. In the event such meeting is not held, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the board of directors, or as shall be specified in a written waiver by all directors.

Section 6. Regular Meetings. Regular meetings of the board of directors may be held without notice at such time and at such place as shall from time to time be determined by the board.

Section 7. Special Meetings. Special meetings of the board may be called by the chairman of the board, the president or the secretary on two day's notice to each director, either personally, by mail, by telegraph, or by telephone; special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors.

Section 8. Quorum. A majority of the membership of the board of directors

shall constitute a quorum and the concurrence of a majority of these present shall be sufficient to conduct the business of the board, except as may be otherwise specifically provided by statute or by the Articles of Incorporation. If a quorum shall not be present at any meeting of the board of directors, the directs then present may adjourn the meeting to another time or place, without notice other than announcement at the meeting, until a quorum be present.

Section 9. Action without Meeting. Unless otherwise restricted by the Articles of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the board of directors 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, and the writing or writings are filed with the minutes of proceedings of the board or committee.

Section 10. Executive Committee. Upon adoption of a resolution creating the same by the board of directors, there may be an executive committee consisting of a specified number of the board of directors who shall be elected by the board. Members of the executive committee shall serve at the pleasure of the board of directors and each member of the executive committee may be removed with or without cause at any time by the board of directors acting at a meeting or by unanimous written consent. Any vacancy shall be filled by the board of directors. The executive committee shall have and may exercise the powers of the board of directors in the management of the business and affairs of the Corporation, but shall not possess any authority of the board of directors prohibited by law.

Section 11. <u>Compensation</u>. The directors may be paid their expenses, if any, of attendance at each meeting of the board of directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings. The amount or rate of such compensation of members of the board of directors or of committees shall be established by the board of directors and shall be set forth in the minutes of the board.

Section 12. Waiver of Notice. Attendance of a director at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any director may waive notice of any annual, regular, or special meeting of directors by executing a written notice of waiver either before or after the time of the meeting.

#### ARTICLE VI

#### OFFICERS

- Section 1. <u>Designation of Titles</u>. The officers of the Corporation shall be chosen by the board of directors and may, but need not, include a president, a vice president, a secretary, a treasurer, a chairman of the board, additional vice presidents, and one or more assistant secretaries and assistant treasurers. Any number of offices may be held by the same person, unless the Articles of Incorporation otherwise provide. If only one person is serving as an officer of this corporation, he or she shall be deemed to be president and secretary.
- Section 2. Appointment of Officers. The board of directors at its first meeting after each annual meeting of shareholders shall choose the officers of the corporation, each of whom shall serve at the pleasure of the board of directors. The board of directors at any time may appoint such other officers and agents as it shall deem necessary to hold offices at the pleasure of the board of directors and to exercise such powers and perform such duties as shall be determined from time to time by the board.
- Section 3. <u>Salaries</u>. The salaries of the officers shall be fixed from time to time by the board of directors, and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Corporation. The salaries of the officers or the rate by which salaries are fixed shall be set forth in the minutes of the meetings of the board of directors.
- Section 4. <u>Vacancies</u>. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the board of directors at any time.
- Section 5. Chairman of the board. The board of directors may elect a chairman to serve as a general executive officer of the Corporation, and, if specifically designated as such by the board, as chief executive officer of the Corporation. The chairman of the board, if one shall have been appointed and be serving, shall preside at all meetings of the board of directors and shareholders unless the chairman defers to the president to do so and shall perform such other duties as from time to time may be assigned to him or her.
- Section 6. President. The president shall preside at all meetings of shareholders upon deferral by the chairman of the board, and if a chairman of the board shall not have been appointed or, having been appointed, shall not be serving or be absent, the president shall preside at all meetings of the board of directors. Unless the chairman of the board has been specifically designated as chief executive officer by the board of directors, the president shall serve as chief executive officer of the Corporation. He or she shall sign all deeds and conveyances, all contracts and agreements, and all other instruments requiring execution on behalf of the Corporation, and

shall act as operating and directing head of the Corporation, subject to policies established by the board of directors.

Section 7. <u>Vice Presidents</u>. There shall be as many vice presidents as shall be determined by the board of directors from time to time, and they shall perform such duties as from time to time may be assigned to them. Any one of the vice presidents, as authorized by the board, shall have all the powers and perform all the duties of the president in case of the temporary absence of the president or in case of his or her temporary inability to act. In case of the permanent absence or inability of the president to act, the office shall be declared vacant by the board of directors and a successor chosen by the board.

Section 8. <u>Secretary</u>. The secretary shall see that the minutes of all meetings of shareholders, of the board of directors, and of any standing committees are kept. The secretary shall be the custodian of the corporation seal and shall affix it to all proper instruments when appropriate. The secretary shall have charge of all of the books and records of the Corporation except the books of accounts, and in general shall perform all the duties incident to the office of secretary of a Corporation and such other duties as may be assigned.

Section 9. Treasurer. The treasurer, if there is one, shall have general custody of all the funds and securities of the Corporation except such as may be required by law to be deposited with any state official. The treasurer shall see to the deposit of the funds of the Corporation in such bank or banks as the board of directors shall designate. Regular books of account shall be kept under the treasurer's direction and supervision, and the treasurer shall render financial statements to the president, directors, and shareholders at proper times. The treasurer shall have charge of the preparation and filling of such reports, financial statements, and returns as may be required by law. The treasurer shall give to the Corporation such fidelity bond as may be required and the premium therefor shall be paid by the Corporation as an operating expense. If there is no treasurer, the duties of the treasurer shall be performed by the secretary.

Section 10. Assistant Secretaries. There may be such number of assistant secretaries as from time to time the board of directors may fix, and such persons shall perform such functions as from time to time may be assigned to them. No assistant secretary shall have power or authority to collect, account for, or pay over any tax imposed by any federal, state or city government.

Section 11. <u>Assistant Treasurers</u>. There may such number of assistant treasurers as from time to time the board of directors may fix, and such persons shall perform such functions as from time to time may be assigned to them. No assistant treasurer shall have power or authority to collect, account for, or pay over any tax imposed by any federal, state or city government.

Section 12. Other Powers and Duties. Each officer shall, subject to these By-Laws, have in addition to the duties and powers specifically set forth in these By-Laws, such duties as are customarily incident to his office, and such duties and powers as the directors may from time to time designate. The board of directors may require any or all of the officers or employees of the corporation to give bond for the faithful performance of their duties in such amount and with such sureties as the directors may approve.

#### ARTICLE VII

#### STOCK CERTIFICATES

Section 1. <u>Form Thereof.</u> Each certificate representing shares of the Corporation will be in such form as may from time to time be approved by the board of directors, will be numbered and will exhibit the holder's name and the number of shares represented thereby.

Section 2. <u>Signatures and Seal Thereon</u>. All certificates issued for shares of the Corporation's capital stock (whether new, re-issued or transferred) will bear the signatures of the president or a vice president, and of the secretary or assistant secretary, and may, but need not, bear the impression of the Corporation's corporate seal. The signatures of such officers of the Corporation, and the impression of its corporate seal, may be in facsimile form on any certificates which are manually countersigned by or on behalf of an independent transfer agent or registrar duly appointed by the Corporation for the shares of stock evidenced thereby. If a supply of unissued certificates bearing the facsimile signature of a person remains when that person ceases to hold the corporate office indicated on such certificates, they may still be countersigned, registered, issued and delivered by the Corporation's transfer agent or registrar thereafter, the same as though such person had continued to hold the office indicated on such certificate.

Section 3. Ownership. The Corporation will be entitled to treat the registered owner of any share as the absolute owner thereof and, accordingly, will not be found to recognize any beneficial, equitable or other claim to, or interest in, such share of the part of any other person, whether or not it has notice thereof, except as otherwise may expressly be provided by statute.

Section 4. <u>Transfers</u>. Transfers of shares will be made on the books of the Corporation only at the direction of the person named on the certificate therefor (or by such person's duly authorized attorney-in-fact) and upon the surrender of such certificate.

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Section 5. Lost Certificates. In the event of the loss, theft or destruction of any certificate representing capital stock of this Corporation or of any predecessor corporation, the Corporation may issue (or, in the case of any such shares as to which a transfer agent or registrar have been apppointed, may direct such transfer agent or registrar to countersign, register and issue) a certificate in lieu of that alleged to be lost, stolen or destroyed, and cause the same to be delivered to the owner of the shares represented thereby, provided that the owner shall have submitted such evidence showing the circumstances of the alleged loss, theft or destruction, and his ownership of the certificate, as the Corporation considers satisfactory, together with any other facts which the Corporation considers pertinent, and further provided that, if the Corporation so requires, a bond shall have been provided in the form and amount satisfactory to the Corporation (and to its transfer agent or registrar, if applicable.) The Corporation may act through its president, and vice presidents, its secretary or its treasurer for any purpose of this Section 5.

#### ARTICLE VIII

#### MISCELLANEOUS PROVISIONS

Section 1. Repeal, Alteration and Amendment. These By-Laws may be repealed, altered or amended or substitute By-Laws may be adopted at any time by a majority of the board of directors or by a majority vote of the shareholders entitled to vote thereon.

Section 2. <u>Voting of Securities Owned by Corporation</u>. Unless otherwise provided by resolution of the board of directors, the president or any person nominated by the president from time to time, shall be the attorney and proxy of this corporation to vote any shares of stock or other security interests held by this corporation in any other corporation, partnership, limited liability company or other business entity at any meeting of security holders of such corporation or entity or to consent to the taking of any action by such corporation, and to waive notice of any meeting to consider any matter.

## CERTIFICATE

The undersigned hereby certifies that the foregoing By-Laws have been duly adopted by the board of directors, that they include all amendments adopted through this date, and that they have not been further amended, rescinded or repealed, and are currently in effect.

Dated this 15th day of August, 1997.

Debra A. Rogavin, Secretary