

ARTICLES OF AMENDMENT TO  
RESTATED ARTICLES OF INCORPORATION OF  
PUBLISHERS PRINTING COMPANY

RECEIVED & FILED  
At \$161500 / 1575.00 Jif  
JUL 6 11 30 AM '55

*Andrew Henry*

The undersigned, being the President of Publishers Printing Company (the "Corporation"), states the following:

1. The name of the Corporation is Publishers Printing Company.
2. The opening paragraph and Section (a) of Article V of the Restated Articles of Incorporation are amended to read as follows:

ARTICLE V

The Corporation shall have authority to create and issue shares which are to be divided into four classes as follows:

- (a) (1) Ten Thousand (10,000) shares of Class A common stock, without par value, and with each share being entitled to one vote. The Class A common stock and the Class A preferred stock shall vote together as one class.
- (2) Five Hundred Thousand (500,000) shares of Class B common stock, without par value, and with no voting rights.

Holders of Class A and/or B common stock shall not have any preemptive rights in unissued or treasury shares of any class of stock. Subject to the preferential rights of the Class A preferred stock and Class B preferred stock, the holders of the Class A and Class B common stock are entitled to receive such dividends as may, from time to time, be declared by the Board of Directors of the Corporation out of any funds legally available therefor, provided, however, dividends may be declared on either class of common shares without the requirement to declare dividends on the other class of common shares. Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of Class A common shares shall be entitled to receive equally with the holders of Class B common shares out of the assets of the Corporation.

(b) Fifty Thousand (50,000) shares of Class A preferred stock, without par value, and with each share being entitled to one vote. The Class A preferred Stock and the Class A common stock shall vote together as one class.

Holders of Class A preferred stock shall not have any preemptive rights in unissued or treasury shares of any class of stock, including Class A preferred stock, of the Corporation.

Holders of Class A preferred stock shall be entitled to receive, when and as declared by the Board of Directors, out of any funds legally available therefor, cash dividends in the amount of \$14.00 per share in any calendar year before any dividends may be declared upon the Class A common or Class B Common stock in any such calendar year but not until a \$14.00 per share dividend shall be paid upon or declared and set apart for the Class B preferred stock in such calendar year. The dividend on the Class A preferred stock may be less than \$14.00 per share, but, if so, no dividends may be declared on the shares of Class A or B common stock in any such calendar year. Dividends on Class A preferred stock shall be noncumulative and nonparticipating.

The Class A preferred stock shall be non-putable and noncallable.

Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of the Class A preferred stock shall be entitled to receive equally with the holders of Class B preferred stock out of the assets of the Corporation, before any distribution shall be made to the holders of the Class A common or Class B common stock, the sum of \$112.00 per share, plus all unpaid declared dividends. The holders of the Class A and B common stock shall be entitled to share in all the remaining assets of the Corporation. Neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease or conveyance of all or any part of the property or business of the Corporation, shall be deemed to be a liquidation or winding up of the Corporation within the meaning of this paragraph.

Class A preferred stock shall have no other rights, privileges, or preferences regarding voting, dividends, liquidation, dissolution, stock conversion, or otherwise.

(c) Fifty Thousand (50,000) shares of Class B preferred stock, without par value, and with no voting rights.

Holders of Class B preferred stock shall not have any preemptive rights in unissued or treasury shares of any class of stock, including Class B preferred stock, of the Corporation.

Holders of Class B preferred stock shall be entitled to receive, when and as declared by the Board of Directors, out of any funds legally available therefor, cash dividends in the amount of \$14.00 per share in any calendar year before any dividends may be declared upon Class A or B common stock and Class A preferred stock in any such calendar year. The dividend on the Class B preferred stock in any calendar year may be less than \$14.00 per share, but, if so, no dividend may be declared on the shares of Class A preferred stock or Class A or B common stock in any such calendar year. Dividends on Class B preferred stock shall be noncumulative and nonparticipating.

Holders of Class B preferred stock shall have a put as described in this paragraph. If the Corporation does not pay cash dividends on Corporation preferred stock in the amount of \$14.00 per share for a period of twelve (12) consecutive months, each and every holder of Class B preferred stock may require the Corporation to redeem all or any part of such holder's shares at the price of \$112.00 per share on the terms set forth below by making written demand to the Corporation specifying the number of shares to be redeemed; provided, however, a holder of Class B preferred stock cannot put any shares as to which the Corporation has mailed or hand-delivered written notice of call. If written demand is not made within six months of the expiration of said twelve-month period, holder's rights accruing upon the expiration of said twelve-month period shall lapse. Separate rights accrue under this paragraph upon the expiration of any twelve (12) consecutive months during which cash dividends are not paid on Class B preferred stock in the amount of \$14.00 per share. In addition to the redemption price of

\$112.00 per share, any Class B shareholder exercising a put in accordance with this paragraph shall be entitled to receive cash dividends on the shares specified to be redeemed in the amount of \$14.00 per share, such dividend to be reduced by that amount of dividends paid on said shares during said twelve-month period. The redemption price and dividends described in this paragraph shall be paid in equal cash principal payments on the last business day of every month, over a twenty year period beginning on the last business day of the first month to commence at least ninety (90) days after the Corporation's receipt of said written demand. Payments shall bear simple interest at a monthly rate calculated by subtracting one percent (1%) from the Prime Rate charged by National City Bank, its successors or assigns, and dividing the remainder by twelve. The interest rate shall be determined from the Prime Rate in effect on the first banking day of the month in which the first principal payment is made, and shall be adjusted quarterly thereafter. The redemption price may be prepaid at any time without penalty.

Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of the Class B preferred stock shall be entitled to receive equally with the holders of Class A preferred stock, out of the assets of the Corporation, before any distribution shall be made to the holders of the Class A or B common stock, the sum of \$112.00 per share, plus all unpaid declared dividends. The holders of the Class A and B common stock shall be entitled to share in all the remaining assets of the Corporation. Neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease or conveyance of all or any part of the property or business of the Corporation, shall be deemed to be a liquidation or winding up of the Corporation within the meaning of this paragraph.

Class B preferred stock shall have no other rights, privileges, or preferences regarding voting, dividends, liquidation, dissolution, stock conversion, or otherwise.

The Corporation shall have the power through the Board of Directors to call in and to retire all or any portion of the Class B preferred stock held by all or any of the Stockholders of record upon thirty (30) days

written notice to the holders of said stock as shown by the stock register in the office of the Corporation, at the price of \$112.00 per share, plus unpaid declared dividends. Unpaid declared dividends are payable thirty days after the Corporation mails said written notice. The redemption price shall be paid in equal cash principal payments on the last business day of every month, over a twenty year period beginning on the last business day of the first month to commence at least ninety (90) days after the Corporation mails said written notice. Payments shall bear simple interest at a monthly rate calculated by subtracting one percent (1%) from the Prime Rate charged by National City Bank, its successors or assigns, and dividing the remainder by twelve. The interest rate shall be determined from the Prime Rate in effect on the first banking day of the month in which the first principal payment is made, and shall be adjusted quarterly thereafter. The redemption price may be prepaid at any time without penalty.

3. The Amendment does not provide for an exchange, reclassification, or cancellation of issued shares.

4. The Amendment was adopted by the Shareholders on June 27, 1995.

5. (a) The number of outstanding shares of the Corporation which are entitled to vote, the number of votes entitled to be cast, and the number of votes indisputably represented at the meeting was as follows:

Designation	Class A <u>Common</u>	Class A <u>Preferred</u>	<u>Total</u>
Number of Outstanding Shares	4796.11	26573.00	31369.11
Number of Votes Entitled to be Cast	4796.11	26573.00	31369.11
Number of Votes Represented	<u>3688.41</u>	<u>26753.00</u>	<u>30441.41</u>

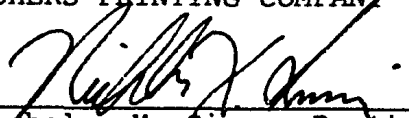
The holders of Class A Common and Class A Preferred stock vote together as one group. The holders of Class B Preferred stock do not have voting rights and are not entitled to dissenter's rights by reason of the Amendment.

(b) The total number of votes cast for the Amendment was 30,441 41; there were -0- votes against the Amendment.


IN TESTIMONY WHEREOF, witness the signature of the President of the Corporation this 27th day of June, 1995.

PUBLISHERS PRINTING COMPANY

By:

  
\_\_\_\_\_  
Nicholas X. Simon, President

This instrument prepared by:

  
Joseph C. Oldham  
GODEN NEWELL & WELCH  
1200 One Riverfront Plaza  
Louisville, KY 40202  
(502) 582-1601

**OGDEN NEWELL & WELCH**

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 JAMES S. WELCH  
 JOHN T. BALLANTINE  
 JOSEPH C. OLDHAM  
 JAMES L. COORSEN\*  
 STEPHEN F. SCHUSTER  
 JOHN G. TREITZ, JR.  
 WALTER LAFF SALES  
 ERNEST W. WILLIAMS  
 DAVID A. HARRIS\*\*

GREGORY J. BURALO\*\* PSC  
 D. BRIAN RATTLEFF  
 W. GREGORY KING  
 KENDRICK R. RIGGS†  
 ROBERT E. TRIEMAN  
 JAMES B. MARTIN, JR.  
 LEA ANN VOOT  
 TURNER P. BERRY  
 JOHN WADE HENDRICKS  
 LYNN H. WANGERIN

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 DOUGLAS C. BALLANTINE  
 TRACY S. PREWITT\*\*\*  
 THOMAS E. RUTLEDGE\*\*†  
 SHARON A. MATTINGLY  
 ALLYSON K. STURGEON  
 MICHELE M. MCCARTHY  
 TIMOTHY J. EIFLER

OF COUNSEL  
 JOHN S. GREENEBAUM  
 SQUIRE R. OGDEN  
 1899-1984  
 ALSO ADMITTED:  
 \*FLORIDA  
 \*\*INDIANA  
 †VIRGINIA  
 ††DISTRICT OF COLUMBIA

June 30, 1995

Secretary of State  
 Corporate Division  
 P.O. Box 718  
 Frankfort, KY 40602-0718

**Re: Articles of Amendment to Articles of Incorporation  
 of Publishers Printing Company**

Dear Sir or Madam:

Enclosed for filing are one original and two conformed copies of Articles of Amendment to the Articles of Incorporation of Publishers Printing Company along with a self addressed, stamped envelope for the return of the copies. Also enclosed is a check in the amount of \$1,615.00 made payable to the Kentucky State Treasurer in payment of the filing fee and additional organizational tax.

If you have any questions, please call me.

660,000

Very truly yours,

*Nancy E. Anderson*  
 Nancy E. Anderson  
 Paralegal

/nea

Enclosures

cc:

0042670.01

150,000  
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JUL 660-1950  
 SECRETARY C.  
 OGDEN

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