

Form PTO-1594
(Rev. 05/03)
OMB No. 0651-0027 (exp. 6/30/2005)

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

Tab settings ⇨ ⇨ ⇨

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Vulcan Print Media, Inc.

- Individual(s)
- General Partnership
- Corporation-State: **Delaware**
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: **Vulcan Sports Media, Inc.**

Internal

Address: _____

Street Address: **10176 Corporate Square Dr.**

City: **St. Louis** State: **MO** ZIP: **63132**

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State: **Delaware**
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: **3/31/2001**

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): **76/157,377**

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: **Mark A. Paskar**

Internal Address: **Bryan Cave LLP**

One Metropolitan Square

Street Address: **211 N. Broadway, Suite 3600**

City: **St. Louis** State **MO** ZIP: **63102-2750**

6. Total number of applications and registrations involved:

7. total fee (37 CFR 3.41).....**\$40.00**

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account Number: **02-4467**

(also use for any additional fee or overpayment)

DO NOT USE THIS SPACE

9. Signature.

Mark A. Paskar

Name of Person Signing



Signature

7-1-04

Date

Total number of pages including cover sheet, attachments, and document:

Mail documents to be recorded with required cover sheet information to:
Mail Stop Assignment Recordation Services
Director of US Patent and Trademark Office
PO Box 1450
Alexandria, VA 22313-1450

12-02-2003

Form PTO-1594 (Rev. 05/03) OMB No. 0651-0027 (exp. 6/30/2005)

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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Vulcan Print Media Inc. 11-28-03

- Individual(s) Association General Partnership Limited Partnership Corporation-State: Delaware Other

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)

Name: Vulcan Sports Media, Inc.

Internal Address:

Address:

Street Address: 10176 Corporate Square Dr.

City: St. Louis State: MO ZIP: 63132

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State: Delaware Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 3/31/2001

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): 76/157,377

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5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Mark A. Paskar

Internal Address: Bryan Cave LLP

One Metropolitan Square

Street Address: 211 N. Broadway, Suite 3600

City: St. Louis State MO ZIP: 63102-2750

6. Total number of applications and registrations involved: 1

7. total fee (37 CFR 3.41).....\$40.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account Number: 02-4467

(also use for any additional fee or overpayment)

DO NOT USE THIS SPACE

9. Signature.

Mark A. Paskar

Name of Person Signing

Signature

11/25/2003

Date

Total number of pages including cover sheet, attachments, and document: 18

Mail documents to be recorded with required cover sheet information to: Mail Stop Assignment Recordation Services Director of US Patent and Trademark Office PO Box 1450 Alexandria, VA 22313-1450

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State of Delaware
Office of the Secretary of State

PAGE 1

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "VULCAN PRINT MEDIA INC.", CHANGING ITS NAME FROM "VULCAN PRINT MEDIA INC." TO "VULCAN SPORTS MEDIA, INC.", FILED IN THIS OFFICE ON THE SEVENTH DAY OF MAY, A.D. 2001, AT 9 O'CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

3189072 8100

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AUTHENTICATION: 1118596

DATE ~~TRADEMARK~~
REEL: 002884 FRAME: 0683

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 09:00 AM 05/07/2001
010218212 - 3189072

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
VULCAN PRINT MEDIA INC.

(Originally incorporated on March 9, 2000)

Vulcan Print Media Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, hereby certifies that:

- 1. The name of the Corporation is: Vulcan Print Media Inc.
- 3. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 9, 2000.
- 4. This Restated Certificate of Incorporation has been duly adopted pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware and restates and integrates and further amends the provisions of the Restated Certificate of Incorporation of the Corporation as currently in effect.
- 5. The text of the Restated Certificate of Incorporation as currently in effect is hereby restated and further amended to read in its entirety as follows:

ARTICLE I

The name of the Corporation is: Vulcan Sports Media, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is 30 Old Rudnick Lane, in the City of Dover, County of Kent, Delaware, 19901. The name of its registered agent at such address is CorpAmerica, Inc.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as the same may be amended from time to time (the "General Corporation Law of Delaware").

ARTICLE IV

Section 1. Authorized Classes of Stock. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 215,001,000 shares, \$0.01 par value per share. The authorized capital stock of the Corporation is divided into two classes, as follows: (a) 15,001,000 shares designated as Common Stock, \$0.01 par value (the

"Common Stock"); and (b) 200,000,000 shares designated as Preferred Stock, \$0.01 par value (the "Preferred Stock"). The Common Stock shall consist of the following series: (a) 15,000,000 authorized shares of Class A Common Stock (the "Class A Common Stock"); and (b) 1,000 authorized shares of Class B Common Stock (the "Class B Common Stock"). The Preferred Stock shall consist of 200,000,000 shares of Series A Preferred Stock (the "Series A Preferred Stock").

The rights, privileges, conditions and restrictions granted to and imposed upon the Class A Common Stock and the Class B Common Stock are set forth below in Article V and the rights, privileges, conditions and restrictions granted to and imposed upon the Series A Preferred Stock are set forth below in Article VI.

Section 2. Common Stock.

Shares of Common Stock may be issued from time to time in one or more series. The number of authorized shares of Common Stock and the number of authorized shares of Class A Common Stock and Class B Common Stock may be increased or decreased by the affirmative vote of the holders representing a majority of the outstanding voting power of the capital stock of the Corporation, with all such outstanding capital stock voting as a single class.

Section 3. Preferred Stock.

Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors is hereby authorized, within the limitations and restrictions stated in this Article IV, to fix by resolution or resolutions the designation of each series of Preferred Stock and the powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including without limiting the generality of the foregoing, such provisions as may be desired concerning voting, redemption, dividends, dissolution or the distribution of assets, conversion or exchange, and such other subjects or matters as may be fixed by resolution or resolutions of the Board of Directors under the General Corporation Law of Delaware.

If any proposed amendment to this Restated Certificate of Incorporation of the Corporation would alter or change the preferences, special rights or powers given to any one or more outstanding series of Preferred Stock so as to affect such series adversely, or would authorize the issuance of a class or classes of stock having preferences or rights with respect to dividends or distribution of assets that would be superior to the preferences or rights of such series of Preferred Stock, then the holders of each such series of Preferred Stock so affected by the amendment shall be entitled to vote as a series upon such amendment, and the affirmative vote of a majority of the outstanding shares of each such series shall be necessary to the adoption thereof, in addition to such other vote as may be required by the General Corporation Law of Delaware.

The number of authorized shares of Preferred Stock may be increased or decreased by the affirmative vote of the holders representing a majority of the voting power of the outstanding capital stock of the Corporation, with all such outstanding capital stock voting as a single class.

ARTICLE V

CLASS A COMMON STOCK AND CLASS B COMMON STOCK

Section 1. Class A Common Stock and Class B Common Stock. The designations of the two classes of Common Stock shall be "Class A Common Stock" and "Class B Common Stock". The number of shares constituting the Class A Common Stock shall be 15,000,000 and the number of shares constituting the Class B Common Stock shall be 1,000. Except as provided in this Article V, the rights, privileges, conditions and restrictions granted to and imposed upon the Class A Common Stock shall be identical to the rights, privileges, conditions and restrictions granted to and imposed upon the Class B Common Stock. The Class B Common Stock shall rank on a parity, both as to payment of dividends and distributions of assets upon liquidation with the Corporation's Class A Common Stock and any future series of Common Stock issued by the Corporation after the date hereof, and shall rank junior to, both as to payment of dividends and distributions of assets upon liquidation, the Corporation's Series A Preferred Stock and any future series of Preferred Stock issued by the Corporation after the date hereof.

Section 2. Voting Rights of Class A Common Stock. In addition and without limitation to the general voting rights of the Class A Common Stock pursuant to the General Corporation Law of Delaware, each holder of Class A Common Stock shall be entitled to vote, together with the holders of all other series of Common Stock and all series of Preferred Stock, as one class and not as separate classes, on all matters submitted to a vote of the holders of capital stock of the Corporation under the applicable provisions of the General Corporation Law of Delaware, unless otherwise set forth in this Restated Certificate of Incorporation, and the Class A Common Stock shall be entitled to one (1) vote per share.

Section 3. Voting Rights of Class B Common Stock. In addition and without limitation to the general voting rights of the Class B Common Stock pursuant to the General Corporation Law of Delaware, each holder of Class B Common Stock shall be entitled to vote, together with the holders of all other series of Common Stock and all series of Preferred Stock, as one class and not as separate classes, on all matters submitted to a vote of the holders of capital stock of the Corporation under the applicable provisions of the General Corporation Law of Delaware, unless otherwise set forth in this Restated Certificate of Incorporation, and the Class B Common Stock shall be entitled to ten (10) votes per share.

Section 4. Dividend Rights of Common Stock. The holders of the then outstanding shares of Common Stock, subject to the prior rights of the Preferred Stock (including those set forth in Article VI Section 3), shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, and out of monies of the Corporation properly applicable to the payment of dividends in any financial year, cash and non-cash dividends in any financial year in an amount as the Board of Directors of the Corporation may by resolution determine to pay to the holders of the shares of Common Stock.

Section 5. Conversion of Class B Common Stock.

(a) Right to Convert. Each share of Class B Common Stock shall be convertible, at the option of the holder thereof, at any time or from time to time, into fully paid and nonassessable shares of Class A Common Stock at an initial conversion factor of one share of Class A Common Stock for one share of Class B Common Stock (the "Class B Conversion Factor"), subject to adjustment from time to time as set forth in Article IV Section 5(c).

(b) Mechanics of Conversion. Each holder of shares of Class B Common Stock that are being converted into Class A Common Stock pursuant to Article V Section 5(a) shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Class B Common Stock, and shall give notice to the Corporation at such office that such shares of Class B Common Stock are being surrendered for conversion, which notice shall state therein the number of shares of Class B Common Stock being converted. Thereupon the Corporation shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of shares of Class A Common Stock to which such holder is entitled upon conversion. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate representing the shares of Class B Common Stock to be converted, and the Person entitled to receive the shares of Class A Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Class A Common Stock on such date.

(c) Adjustments. The Class B Conversion Factor and the number of shares of Class A Common Stock issuable upon conversion of the Class B Common Stock shall be subject to adjustment as follows:

(i) Adjustment for Stock Splits and Combinations. Subsequent to the effectiveness of this Restated Certificate of Incorporation, if the Corporation effects a subdivision of the outstanding shares of Class A Common Stock, the Class B Conversion Factor then in effect immediately before the subdivision shall be proportionately increased, and conversely, if the Corporation combines the outstanding shares of Class A Common Stock into a smaller number of shares, the Class B Conversion Factor then in effect immediately before the combination shall be proportionately decreased. Any adjustment under this subsection (i) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(ii) Adjustments for Reclassification, Exchange and Substitution. Subsequent to the effectiveness of this Restated Certificate of Incorporation, in the event the shares of Class A Common Stock issuable upon the conversion of the Class B Common Stock are changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than a subdivision or combination of shares or a reorganization, merger, consolidation or sale of assets provided for elsewhere in this Article V Section 5(c)), then and in any such event each holder of Class B Common Stock shall have the right thereafter to receive, upon the conversion of such Class B Common Stock

pursuant to this Article V Section 5, the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the number of shares of Class A Common Stock into which such Class B Common Stock shall be convertible, all subject to further adjustment as provided herein.

(iii) Reorganizations, Mergers, Consolidations or Sales of Assets. Subject to the provisions hereof applicable to any Change of Control (as defined in Article VI Section 1), if there is a capital reorganization of the Class A Common Stock (other than a recapitalization, subdivision, combination, reclassification or exchange of shares provided for elsewhere in this Article V Section 5(c)) or a merger or consolidation of the Corporation with or into another corporation, or the sale of all or substantially all of the Corporation's properties and assets to any other Person, then, as a part of such reorganization, merger, consolidation or sale, provision shall be made so that the holders of the Class B Common Stock shall thereafter be entitled to receive, upon the conversion in exchange for Class A Common Stock of such Class B Common Stock, the number of shares of stock or other securities or property to which a holder of the number of Class A Common Stock issuable upon such conversion would have been entitled on such capital reorganization, merger, consolidation or sale. In any such case, appropriate adjustment shall be made in the application of the provisions of this Article V Section 5 with respect to the rights of the holders of such Class B Common Stock after the reorganization, merger, consolidation or sale to the end that the provisions of this Article V Section 5 (including adjustment of the Class B Conversion Factor then in effect and the number of shares issuable upon conversion of such Class B Common Stock) shall be applicable after that event and be as nearly equivalent as may be practicable.

(iv) Rounding of Calculations; Minimum Adjustment. Any provision of this Article V Section 5 to the contrary notwithstanding, no adjustment in the Class B Conversion Factor shall be made if the amount of such adjustment would be less than 0.001, but any such amount shall be carried forward and an adjustment with respect thereto shall be made at the time of and together with any such subsequent adjustment which, together with such amount and any other amount or amounts so carried forward, shall aggregate 0.001 or more.

(d) Fractional Shares. No fractional shares of Class A Common Stock shall be issued upon conversion of Class B Common Stock. In lieu of any fractional share to which the holder would otherwise be entitled, the Corporation shall pay cash equal to the fair market value of such fractional share as reasonably determined in good faith by the Board of Directors of the Corporation.

(e) Shares Issuable. If at any time the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of any outstanding shares of Class B Common Stock to be converted into shares of Class A Common Stock at such time, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purpose.

(f) Payment of Taxes. The Corporation will pay all taxes (other than taxes based upon gross receipts or income) and other governmental charges that may be imposed with respect to the issue or delivery of Class A Common Stock upon conversion of Class B Common Stock, except any tax or other charge imposed in connection with any transfer involved in the issue and delivery of Class A Common Stock in a name other than that in which the Class B Common Stock so converted were registered.

ARTICLE VI

SERIES A PREFERRED STOCK

Section 1. Certain Definitions. In addition to the terms defined elsewhere herein, for purposes of Article V and this Article VI hereof, the following terms shall have the meanings specified in this Article VI Section 1:

"Additional Common Stock" shall mean any series of Common Stock issued by the Corporation after the Issuance Date, whether or not subsequently reacquired or retired by the Corporation, other than (a) Common Stock issued upon conversion or exchange of the Series A Preferred Stock or the Class B Common Stock or conversion or exchange of other securities issued by the Corporation on or prior to the Issuance Date and (b) any series of Common Stock issued or reserved for issuance to management, directors or employees of, or consultants to, the Corporation pursuant to plans outstanding as of the Issuance Date, and options to purchase any series of Common Stock issued in accordance with such plans or pursuant to other plans approved by a majority of the Board of Directors of the Corporation ("Approved Plans").

"Additional Preferred Stock" shall mean any series of Preferred Stock issued by the Corporation after the Issuance Date, whether or not subsequently reacquired or retired by the Corporation, other than a series of Preferred Stock issued upon conversion or exchange of the Series A Preferred Stock or Class B Common Stock or conversion or exchange of other securities issued by the Corporation on or prior to the Issuance Date.

"Change of Control" means (a) assets constituting all or substantially all of the assets of the Corporation are sold, in one or more related transactions, to any "person" or "group" (as such terms are defined in the Securities Exchange Act of 1934, as amended (the "Exchange Act")) who was not a shareholder of the Corporation as of the date of this Restated Certificate of Incorporation or (b) an event or series of events (whether a share purchase, merger, consolidation or other business combination or otherwise) occurs, by which any such person or group becomes the "beneficial owner" (as defined in the Exchange Act) directly or indirectly of more than fifty percent (50%) of the combined voting power of the then outstanding securities of the Corporation, excluding in the case of each of clauses (a) and (b) any reincorporation, reorganization or recapitalization transaction in which the shareholders of the Corporation continue to possess at least eighty percent (80%) of the outstanding voting securities of the successor or surviving entity in the same relative proportions.

"Conversion Price" shall initially mean \$1.00, subject to adjustment from time to time as provided in Article VI Section 6(e).

"Convertible Securities" shall mean any stock or other security convertible or exchangeable, with or without consideration, into or for, Additional Preferred Stock or Additional Common Stock.

"Effective Price" of Additional Preferred Stock or Additional Common Stock, respectively, shall mean the quotient determined by dividing (a) the value of the aggregate consideration received, or deemed to have been received by the Corporation for such issuance of Additional Preferred Stock or Additional Common Stock, respectively, by (b) the total number of shares of Additional Preferred Stock or Additional Common Stock, respectively, issued or sold, or deemed to have been issued or sold by the Corporation.

"Liquidation Preference" means, for each Series A Preferred Share, \$1.00.

"Initial Public Offering" means a firm commitment underwritten initial public offering of the Class A Common Stock at an offering price resulting in net proceeds to the Corporation of at least \$300 million and the issuance of newly issued publicly traded Class A Common Stock as to which there is no restriction or registration requirement for any public or private resale.

"Issuance Date" means the date of original issuance of the Series A Preferred Stock.

"Junior Shares" means the Common Stock and any other shares of capital stock of the Corporation ranking junior to the Series A Preferred Stock with respect to the payment of dividends or distributions upon liquidation.

"Person" means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint stock company, trust, unincorporated organization, governmental body or other entity.

"Series A Conversion Factor" means the number of shares of Class B Common Stock into which each share of Series A Preferred Stock shall be convertible from time to time as described in Article VI Section 6, and shall initially mean one share of Class B Common Stock for one share of Series A Preferred Stock.

Section 2. Series A Preferred Stock. The designation of a series of Preferred Stock shall be "Series A Preferred Stock" and the number of shares constituting the Series A Preferred Stock shall be 200,000,000 shares. Any shares of Series A Preferred Stock which at any time have been converted into shares of Class B Common Stock of the Corporation, or otherwise reacquired by the Corporation shall, after such conversion or other acquisition, assume the status of authorized and unissued shares of Common Stock, without designation as to class until such shares are designated as part of a particular class by the Board of Directors. The Series A Preferred Stock shall rank senior to, both as to payment of dividends and distributions of assets upon liquidation, all series of the Corporation's Common Stock and any future series of Common Stock issued by the Corporation after the date hereof, and shall rank senior to or on parity, both as to payment of dividends and distributions of assets upon liquidation, with all other series of the Corporation's Preferred Stock and any future series of Preferred Stock issued by the Corporation after the date hereof.

Section 3. Dividend Rights of Series A Preferred Stock. The holders of the then outstanding shares of Series A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, and out of monies of the Corporation properly applicable to the payment of dividends in any financial year, cash and non-cash dividends in any financial year in an amount as the Board of Directors of the Corporation may by resolution determine to pay the holders of the shares of Series A Preferred Stock, which dividends may be declared and paid, without any similar dividend declared or paid to the holders of the Common Stock. Subject to the provisions of Article V Section 4, in the event the Board of Directors of the Corporation shall determine to pay any cash or non-cash dividends on any series of Common Stock (other than dividends in the form of additional Common Stock or Junior Shares, as to which the provisions of Article IV Section 6(e) shall apply), the holders of the then outstanding Series A Preferred Stock shall be entitled to receive cash and non-cash dividends in an amount and of kind equal to the dividends that would have been payable to each such holder if the Series A Preferred Stock held by such holder had been converted into the number of shares of Class B Common Stock issuable pursuant to Section 6 hereof immediately prior to the applicable record date for the determination of the holders of any series of Common Stock entitled to each such dividend. Upon the conversion of the Series A Preferred Stock, at the option of the Corporation, declared but unpaid dividends may be paid either in cash or shares of Class B Common Stock at the then fair market value of such stock, as determined by the Board of Directors.

Section 4. Series A Liquidation Preference.

(a) Preference. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Series A Preferred Stock then outstanding shall be entitled to be paid an amount in respect of each share of Series A Preferred Stock held equal to the Liquidation Preference out of the assets of the Corporation available for distribution to its shareholders, whether such assets are capital, surplus or earnings, before any payment or declaration or setting apart for payment of any amount shall be made in respect of any series of Common Stock or any other Junior Shares. If upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed to the holders of the Series A Preferred Stock and other Preferred Stock with a liquidation preference on parity with the Series A Preferred Stock shall be insufficient to permit the payment to holders of the Series A Preferred Stock of the full Liquidation Preference, then all of the assets of the Corporation shall be distributed ratably to the holders of the Series A Preferred Stock and such other Preferred Stock, in proportion to the amounts that each would have been entitled to receive if the Corporation's assets were sufficient to permit distribution of the full Liquidation Preference. A Change of Control shall be deemed to be a liquidation of the Corporation, entitling the holders of the Series A Preferred Stock to a payment of the full Liquidation Preference upon demand made to the Corporation by any holder of Series A Preferred Stock, unless the holders of a majority in interest of the Series A Preferred Stock vote otherwise.

(b) Remaining Assets. If the assets of the Corporation available for distribution to the Corporation's shareholders exceed the aggregate amount payable to the holders of the Series A Preferred Stock and such other Preferred Stock with a liquidation preference on parity with the Series A Preferred Stock pursuant to Article VI Section 4(a) hereof, then after the payments required by Article VI Section 4(a) shall have been made or irrevocably

set apart, such assets shall be distributed ratably among the holders of the outstanding Common Stock and Preferred Stock in proportion to the number of shares of Common Stock held (or issuable upon conversion of Preferred Stock held) by each such holder. For purposes of clarity, the term "Preferred Stock" as used in this Article VI Section 4(b) shall be understood to include the Series A Preferred Stock.

Section 5. Voting Rights of Series A Preferred Stock. In addition and without limitation to the general voting rights of the Series A Preferred Stock pursuant to the General Corporation Law of Delaware, each holder of Series A Preferred Stock shall be entitled to vote, together with the holders of all series of Common Stock and all series of Preferred Stock, as one class and not as separate classes, on all matters submitted to a vote of the holders of capital stock of the Corporation under the applicable provisions of the General Corporation Law of Delaware, unless otherwise set forth in this Restated Certificate of Incorporation, and shall be entitled to the number of votes equal to ten (10) times the number of shares of Class B Common Stock that would be issuable to such holder if all Series A Preferred Stock held by such holder were converted into the number of shares of Class B Common Stock issuable pursuant to Article VI Section 6 hereof immediately prior to the record date for the determination of the shareholders entitled to vote on such matters or, if no such record date is established, at the date such vote is taken or any written consent of shareholders is first executed. For purposes of clarity, the Series A Preferred Stock shall initially be entitled to ten (10) votes per share, subject to adjustment as provided in Article VI Section 6(e) below.

Section 6. Conversion Rights of Series A Preferred Stock.

(a) **Right to Convert.** Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof subject to Article VI Section 6(b), at any time or from time to time, into fully paid and nonassessable shares of Class B Common Stock as provided in Article IV Section 6(c) below.

(b) **Automatic Conversion.** The shares of Series A Preferred Stock shall be converted, automatically without further action of the holders, into fully paid and nonassessable shares of Class B Common Stock upon the consummation of an Initial Public Offering.

(c) **Series A Conversion Factor.** Each share of Series A Preferred Stock shall be convertible into the number of shares of Class B Common Stock that results from dividing (i) the Liquidation Preference by (ii) the Conversion Price in effect at the time of conversion, subject to adjustment as described below in Article VI Section 6(e). For purposes of clarity, each share of Series A Preferred Stock shall initially be convertible into one (1) share of Class B Common Stock.

(d) **Mechanics of Conversion.** Each holder of shares of Series A Preferred Stock that desires to convert the same into shares of Class B Common Stock pursuant to Article VI Section 6(a) shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Series A Preferred Stock, and shall give notice to the Corporation at such office that such holder elects to convert the same, which notice shall state the number of shares of Series A Preferred Stock being converted.

Thereupon the Corporation shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of shares of Class B Common Stock to which such holder is entitled upon conversion. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate representing the shares of Series A Preferred Stock to be converted, and the Person entitled to receive the shares of Class B Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Class B Common Stock on such date. In the event of any automatic conversion of shares of Series A Preferred Stock pursuant to Article VI Section 6(b), the certificates representing such shares of Series A Preferred Stock shall thereupon represent solely the right to receive the shares of Class B Common Stock into which the Series A Preferred Stock represented by such certificates shall have been converted upon the tender of such certificates to the Corporation, and the record holder of such shares of Series A Preferred Stock shall be treated for all purposes as the record holder of such shares of Class B Common Stock effective upon the date of such automatic conversion.

(e) Adjustments. The Conversion Price and the number of shares of Class B Common Stock issuable upon conversion of the Series A Preferred Stock shall be subject to adjustment as follows:

(i) Adjustment for Stock Splits and Combinations. Subsequent to the Issuance Date, if the Corporation effects a subdivision of the outstanding shares of Class B Common Stock, the Conversion Price then in effect immediately before the subdivision shall be proportionately decreased, and conversely, if the Corporation combines the outstanding shares of Class B Common Stock into a smaller number of shares, the Conversion Price then in effect immediately before the combination shall be proportionately increased. Any adjustment under this subsection (i) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(ii) Adjustments for Reclassification, Exchange and Substitution. Subsequent to the Issuance Date, in the event the Class B Common Stock issuable upon the conversion of the shares of Series A Preferred Stock are changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than a subdivision or combination of shares or a reorganization, merger, consolidation or sale of assets provided for elsewhere in this Article VI Section 6), then and in any such event each holder of Series A Preferred Stock shall have the right thereafter to receive, upon the conversion in exchange for Class B Common Stock of such Series A Preferred Stock, the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the number of shares of Class B Common Stock into which such Series A Preferred Stock shall be convertible, all subject to further adjustment as provided in this Article VI Section 6(e).

(iii) Reorganizations, Mergers, Consolidations or Sales of Assets. Subject to the provisions hereof applicable to any Change of Control, if there is a capital reorganization of the Class B Common Stock (other than a recapitalization,

subdivision, combination, reclassification or exchange of shares provided for elsewhere in this Article VI Section 6) or a merger or consolidation of the Corporation with or into another corporation, or the sale of all or substantially all of the Corporation's properties and assets to any other Person, then, as a part of such reorganization, merger, consolidation or sale, provision shall be made so that the holders of the Series A Preferred Stock shall thereafter be entitled to receive, upon the conversion of such Series A Preferred Stock pursuant to this Article VI Section 6, the number of shares of stock or other securities or property to which a holder of the number of shares of Class B Common Stock issuable upon such conversion would have been entitled on such capital reorganization, merger, consolidation or sale. In any such case, appropriate adjustment shall be made in the application of the provisions of this Article VI Section 6 with respect to the rights of the holders of such Series A Preferred Stock after the reorganization, merger, consolidation or sale to the end that the provisions of this Article VI Section 6 shall be applicable after that event and be as nearly equivalent as may be practicable.

(iv) Sale of Shares Below Share Conversion Price.

(1) If the Corporation issues or sells, or is deemed by the express provisions of this subsection (iv) to have issued or sold, Additional Preferred Stock or Additional Common Stock for an Effective Price that is less than the then existing Conversion Price, then and in each such case the Conversion Price then in effect shall be reduced, as of the opening of business on the date of each such issue or sale, to the Effective Price of such Additional Common Stock or Additional Preferred Stock. The following issuances or sales shall be exempt from this subsection (iv)(1): any stock dividend or other in-kind distribution in respect of any class of stock except additional shares of any series of Common Stock or Junior Shares as provided in Article VI Section 3 above and other than upon a subdivision or combination of any series of Common Stock as provided in subsection (i) above; any equity securities issued pursuant to a stock option or purchase plan or other employee incentive plan; any equity securities issued in a merger, acquisition reorganization, recapitalization, consolidation or other similar transaction; any equity securities issued in a joint venture, an employment agreement, or any transaction with a supplier, vendor or customer of the Corporation or an exercise of the conversion rights of the Class B Common Stock or Preferred Stock.

(2) For the purpose of making any adjustment required under this subsection (iv), the consideration received by the Corporation for any issue or sale of securities shall (A) to the extent it consists of cash, be computed at the gross amount of cash received by the Corporation in consideration for such issuance or sale, (B) to the extent it consists of property other than cash, be computed at the fair value of that property as reasonably determined in good faith by the Board of Directors of the Corporation, and (C) if Additional Preferred Stock, Additional Common Stock, Convertible Securities or rights or options to purchase either Additional Preferred Stock, Additional Common Stock or Convertible Securities are issued or sold together with other stock or securities or other assets of the Corporation for a consideration which covers both, be computed as the portion of the consideration so received that may be reasonably determined in good faith by the Board of Directors

of the Corporation to be allocable to such Additional Preferred Stock, Additional Common Stock, Convertible Securities or rights or options.

(3) For the purpose of the adjustment required under this subsection (iv), if the Corporation issues or sells any rights or options for the purchase of, or stock or other securities convertible or exchangeable, with or without consideration, into or for, Additional Preferred Stock or Additional Common Stock and if the Effective Price of such Additional Preferred Stock or Additional Common Stock is less than the Conversion Price then in effect, then in each case the Corporation shall be deemed (A) to have issued at the time of the issuance of such rights or options or Convertible Securities the maximum number of Additional Preferred Stock or Additional Common Stock issuable upon exercise, conversion or exchange thereof and (B) to have received, as consideration for the issuance of such Additional Preferred Stock or Additional Common Stock, an amount equal to the total amount of the consideration, if any, received by the Corporation for the issuance of such rights or options or Convertible Securities, plus (x) in the case of such rights or options, the minimum amounts of consideration, if any, payable to the Corporation upon the exercise of such rights or options, and (y) plus, in the case of Convertible Securities, the minimum amounts of consideration, if any, payable to the Corporation (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) upon the conversion or exchange thereof. In the event the Effective Price for any Additional Preferred Stock or Additional Common Stock issuable upon conversion or exercise of any such rights, options or Convertible Securities shall be modified or adjusted subsequent to the issuance of such securities, then the Conversion Price shall be further adjusted to the Conversion Price that would have been in effect had such Effective Price been in effect upon the initial issuance of such rights, options or Convertible Securities. Without limiting the generality of the preceding sentence, in the event that options, warrants or other Convertible Securities are issued and result in an adjustment to the Conversion Price, and subsequently such securities lapse or terminate without having been exercised, then the Conversion Price shall be adjusted to the Conversion Price that would have been in effect had such securities not been issued. No further adjustment of the Conversion Price, adjusted upon the issuance of such rights, options or Convertible Securities, shall be made as a result of the actual issuance of Additional Preferred Stock or Additional Common Stock on the exercise of any such rights or options or the conversion or exchange of any such Convertible Securities.

(v) Adjustments to Class B Conversion Factor. Any adjustment made to the Class B Conversion Factor pursuant to Article V Section 5(c) above shall result in an equitable corresponding adjustment to the Series A Conversion Factor, as determined by the Board of Directors.

(f) Fractional Shares. No fractional shares of Class B Common Stock shall be issued upon conversion of Series A Preferred Stock. In lieu of any fractional share to which the holder would otherwise be entitled, the Corporation shall pay cash equal to the fair market value of such fractional share, as determined by the Board of Directors.

(g) Shares Issuable. If, at any time the number of authorized but unissued or reacquired shares of Class B Common Stock shall not be sufficient to effect the conversion of any outstanding shares of Series A Preferred Stock to be converted into shares of Class B Common stock at such time, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class B Common Stock to such number of shares as shall be sufficient for such purpose.

(h) Payment of Taxes. The Corporation will pay all taxes (other than taxes based upon gross receipts or income) and other governmental charges that may be imposed with respect to the issue or delivery of Class B Common Stock upon conversion of Series A Preferred Stock, except any tax or other charge imposed in connection with any transfer involved in the issue and delivery of Class B Common Stock in a name other than that in which the Series A Preferred Stock so converted were registered.

Section 7. Election of Directors.

(a) At any time when shares of Series A Preferred Stock or Class B Common Stock are outstanding, the holders of Series A Preferred Stock and the Class B Common Stock, by written consent or affirmative vote of the holders representing at least a majority of the voting power of the shares of Series A Preferred Stock and Class B Common Stock then outstanding, acting together as a single class, shall be entitled to elect all members of the Board of Directors except one (1) member (the "Special Directors").

(b) At any meeting (or in a written consent in lieu thereof) held for the purpose of electing the Special Directors, (i) the presence in person or by proxy (or the written consent) of the holders representing a majority of the voting power of the Series A Preferred Stock and Class B Common Stock, viewed as a single class, then outstanding shall constitute a quorum of such class for the election of the Special Directors unless a greater number is required by law and (ii) the absence of the presence in person or by proxy (or written consent) of a quorum of holders of the shares of Class A Common Stock or any other series of Preferred Stock then outstanding shall not affect the right of a quorum of holders of Series A Preferred Stock and Class B Common Stock to elect the Special Directors. Any Special Director may be removed by, and shall not be removed except by, the holders representing a majority of the voting power of the Series A Preferred Stock and Class B Common Stock, acting as a single class, then outstanding present in person or by proxy and voting at a meeting of stockholders, or a meeting of the holders of Series A Preferred Stock and Class B Common Stock called for that purpose, or by written consent signed by the holders representing a majority (or such greater number if required by law) of the voting power of Series A Preferred Stock and Class B Common Stock, acting as a single class, then outstanding.

(c) Unless otherwise required by the laws of the State of Delaware, any holder or holders of at least a majority of the voting power of the Series A Preferred Stock and Class B Common Stock, acting as a single class, shall have the right to call a meeting of the stockholders of the Corporation (or, unless a greater number is required by law, to execute a written consent in lieu of such a meeting) for the purpose of electing the Special Directors and filling a vacancy of Special Directors.

(d) For purposes of clarity, the one (1) member of the Board of Directors who is not a Special Director shall be elected as set forth in the Bylaws of the Corporation.

Section 8. Redemption. The Corporation shall have no obligation to redeem any outstanding shares of Series A Preferred Stock under any circumstances.

Section 9. Waivers. Upon the vote of the holders of a majority of the voting power of the Series A Preferred Stock, voting as a separate class, the obligations of the Corporation and the rights of the holders of the Series A Preferred Stock under any provision of this Article VI may be waived (either generally or in a particular instance, either retroactively or prospectively and either for a specified period of time or indefinitely). Upon the effectuation of each such waiver, the Corporation shall promptly give written notice thereof to the holders of Series A Preferred Stock who have not previously consented thereto in writing. By purchasing or holding Series A Preferred Stock, each purchaser or holder thereof (including any transferee thereof) shall be bound by any waiver effected in accordance with this Section 9, whether or not the consent of such purchaser or holder was solicited or obtained.

ARTICLE VII

A director of this Corporation shall not be personally liable to this Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (a) for any breach of the director's duty of loyalty to this Corporation or its shareholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the General Corporation Law of Delaware, or (d) for any transaction from which the director derived an improper personal benefit. If the General Corporation Law of Delaware is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation law of Delaware, as so amended. Any repeal or modification of this provision shall not adversely affect any right or protection of a director of this Corporation existing at the time of such repeal or modification.

ARTICLE VIII

This Corporation reserves the right to amend or repeal any provision contained in this Restated Certificate of Incorporation in the manner prescribed by the laws of the State of Delaware, and all rights conferred upon shareholders are granted subject to this reservation unless otherwise set forth in this Restated Certificate of Incorporation.

ARTICLE IX

The business and affairs of this Corporation shall be managed by or under the direction of the Board of Directors, and the directors need not be elected by written ballot unless required by the Bylaws of this Corporation. In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly empowered to adopt, amend or repeal the Bylaws of this Corporation.

ARTICLE X

All notices and other communications required by the provisions of this Restated Certificate of Incorporation shall be in writing and shall be deemed to have been duly given if delivered in person or sent by registered or certified mail (return receipt requested) or recognized overnight delivery service, postage prepaid, to the Corporation at its principal executive offices or to each holder of record at the address of such holder appearing on the books of the Corporation. Notice so given shall, in the case of notice so given by mail, be deemed to be given and received on the fourth calendar day after posting, in the case of overnight delivery service, on the date of actual delivery and, in the case of notice so given by personal delivery, on the date of personal delivery.

IN WITNESS WHEREOF, this Restated Certificate of Incorporation which restates and integrates and further amends the provisions of the Certificate of Incorporation of the Corporation, and which has been duly adopted in accordance with Sections 242 and 245 of the Delaware General Corporation Law, has been executed by the Chief Executive Officer of the Corporation on this 31st day of March, 2001.

VULCAN PRINT MEDIA INC.

By: 
James H. Nuckols, Chief Executive Officer