

EXECUTIVE

As filed with the Securities and Exchange Commission on October 15, 1991

Registration No. 33- *49272*

10
R

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

RECD S.E.C.
OCT 15 1991

FORM S-1
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

91 23 3669

PUROFLOW INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

3569
(Primary Standard Industrial
Classification Code Number)

13-1947195
(I.R.S. Employer
Identification Number)

PUROFLOW INCORPORATED

1631 Tenth Street
Santa Monica, California 90404
(213) 450-6461

(Address, including zip code, and telephone number
including area code, of registrant's principal executive officers)

PROCESSED BY

OCT 17 1991

RECD S.E.C.
OCT

George Solymar
Chief Executive Officer
PUROFLOW INCORPORATED

1631 Tenth Street
Santa Monica, California 90404
(213) 450-6461

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

DISCLOSURE
INCORPORATED

LIC

COPIES TO:

BARRY L. DASTIN, ESQ.
GLENN D. SMITH, ESQ.
Stroock & Stroock & Lavan
2929 Century Park East, Suite 1800
Los Angeles, California 90067
(213) 556-5800

ALAN J. BARTON, ESQ.
SIOBHAN M. BURKE, ESQ.
Paul, Hastings, Janofsky & Walker
555 South Flower Street
Los Angeles, California 90071
(213) 633-6000

Approximate date of commencement of sale to public:
As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee |
|--|-------------------------|---|---|----------------------------|
| Common Stock, \$ 06 2/3 par value | 1,380,000 shares (1) | \$8.50 | \$11,730,000 | \$2,932.50 |
| Underwriter's Warrant to Purchase Common Stock | 1 | N/A | \$100 | \$ 03 |
| Common Stock underlying Underwriter's Warrant | 72,000 shares (3) | \$10.20 | \$734,400 | \$183.60 |
| TOTAL REGISTRATION FEE | | | | \$3,116.13 |

- (1) Includes 180,000 shares transferable upon exercise of the Underwriter's over-allotment option.
- (2) Determined in accordance with Rule 457 as of October 10, 1991 solely for the purpose of calculating the amount of the registration fee.
- (3) Plus such indeterminate number of shares as may be issuable pursuant to the antidilution provisions of the Underwriter's Warrant.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

TOTAL OF SECURITIES REGISTERED 2,152,000
Exhibit Index 01

INDEX TO EXHIBITS

| <u>Exhibit Number</u> | <u>Description</u> | <u>Sequentially Numbered Page</u> |
|---------------------------|--|---|
| 1.1 | Form of Underwriting Agreement..... | 71 |
| 1.2 | Form of Underwriter's Warrant Agreement..... | 116 |
| 1.3 | Form of Underwriter's Warrant..... | 145 |
| 3.1 | Certificate of Incorporation | 151 |
| 3.2 | Bylaws | 180 |
| 5 | Opinion of Strock & Strock & Lavan, counsel to the Company, regarding legality* | 208 |
| 10.1 | TRW Purchase Order Agreement**..... | 209 |
| 10.2 | Lease Agreement dated April 6, 1984 for premises at 1631 10th Street, Santa Monica, California | 215 |
| 10.3 | Lease Agreement dated August 1, 1985 for premises at 1648 10th Street, Santa Monica, California | 225 |
| 10.4 | Lease Agreement dated January 15, 1990 for premises at 1547 14th Street, Santa Monica, California | |
| 10.5 | Line of Credit dated January 4, 1991 with Imperial Bank..... | 238 |
| 10.6 | Equipment Loan dated May 24, 1990 from Imperial Bank | 244 |
| 10.7 | Term Loan dated January 4, 1991 with Imperial Bank | 251 |
| 10.8 | Employment Agreement dated February 14, 1991 between the Company and Robert A. Smith | 257 |
| 10.9 | Employment Agreement dated November 1, 1988 between the Company and Michael H. Figoff | 259 |
| 10.10 | 1991 Key Employee Incentive Stock Option Plan | 262 |
| 10.11 | Form of Stock Option Agreement under the 1991 Key Employee Incentive Stock Option Plan | 272 |
| 10.12 | Form of Directors Stock Option Agreement dated July 9, 1987..... | 274 |
| 10.13 | Form of Directors Stock Option Agreement dated February 14, 1991 | 284 |
| 10.14 | Commitment Letter dated October 7, 1991 between the Company and Imperial Bank | 293 |
| 10.15 | Stock Purchase Agreement dated July 19, 1990 between the Company and Robert A. Smith | 298 |
| 10.16 | Stock Purchase Agreement dated July 19, 1990 between the Company and Benjamin T. Picazo..... | 302 |
| 10.17 | Stock Purchase Agreement dated February 14, 1991 between the Company and Dr. Tracy Kent Pugmire..... | 306 |
| 22 | Subsidiaries of the Company | 310 |
| 24.1 | Independent Auditors' Consent and Report on Schedules | 312 |
| 24.2 | Consent of Strock & Strock & Lavan is contained in Exhibit 5 | 314 |
| 25 | Power of Attorney. Reference is made to pages 11-7 and 11-8 | 315 |

* To be filed by amendment

** Confidential treatment applied for

EXHIBIT 3.1

Certificate of Incorporation



State of DELAWARE

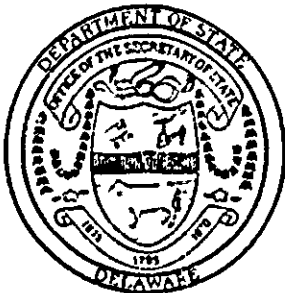


Office of SECRETARY OF STATE

I, Glenn C. Kenton, Secretary of State of the State of Delaware,
do hereby certify that the attached is a true and correct copy of

Certificate of Incorporation

filed in this office on May 15, 1961



Glenn C. Kenton

Glenn C. Kenton, Secretary of State

BY: *J. Ward*

DATE: February 8, 1983

CERTIFICATE OF INCORPORATION
OF
ULTRA DYNAMICS CORPORATION

* * * * *

FIRST. The name of the corporation is
ULTRA DYNAMICS CORPORATION

SECOND. Its principal office in the State of Delaware is located at No. 100 West Tenth Street, in the City of Wilmington, County of New Castle. The name and address of its resident agent is The Corporation Trust Company, No. 100 West Tenth Street, Wilmington 99, Delaware.

THIRD. The nature of the business, or objects or purposes to be transacted, promoted or carried on are:
To manufacture, assemble, fabricate, produce, purchase, import, receive, lease as lessee, or otherwise acquire, own, hold, store, use, repair, service, maintain, mortgage, pledge, or otherwise encumber, sell, assign, lease as lessor, distribute, export and otherwise dispose of, and generally to trade and deal in and with, as principal agent or otherwise, cleaning products and equipment, ultra violet ray equipment, water purifying equipment and electrical, mechanical and chemical equipment of all kinds, and any and all machinery, tools, equipment, appliances, devices, supplies and materials used or useful in connection with or incidental to any of the foregoing.

To pursue, prosecute, and engage in nuclear research and technical investigation, and to employ and maintain a staff of research technicians, consultants and experts for the purpose of carrying on such nuclear research. To build, construct, establish maintain and operate laboratories and su ildings as may be useful, or necessary to the pursuit of neclear research.

To manufacture, purchase or otherwise acquire, invest in, own, mortgage, pledge, sell, assign and transfer or otherwise dispose of, trade, deal in and deal with goods, wares and merchandise and personal property of every class and description.

To acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the good will, rights, assets a property, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improve-ments and processes, copyrights, trade-marks and trade names, relating to or useful in connection with any business of this corporation.

To acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, scrip, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations,

choses in action and evidences of indebtedness or interest issued or created by any corporations, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the government of the United States of America, or by any foreign government, or by any state, territory, province, municipality or other political subdivision or by any governmental agency, and as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts and things necessary or advisable for the preservation, protection, improvement and enhancement in value thereof.

To enter into, make and perform contracts of every kind and description with any person, firm, association, corporation, municipality, county, state, body politic or government or colony or dependency thereof.

To borrow or raise moneys for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property of the corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

To loan to any person, firm or corporation any of its surplus funds, either with or without security.

To purchase, hold, sell and transfer the shares of its own capital stock; provided it shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of its capital except as otherwise permitted by law, and provided further that shares of its own capital stock belonging to it shall not be voted upon directly or indirectly.

To have one or more offices, to carry on all or any of its operations and business and without restriction or limit as to amount to purchase or otherwise acquire, hold, own, mortgage, sell, convey or otherwise dispose of, real and personal property of every class and description in any of the states, districts, territories or colonies of the United States, and in any and all foreign countries, subject to the laws of such state, district, territory, colony or country.

In general, to carry on any other business in connection with the foregoing, and to have and exercise all the powers conferred by the laws of Delaware upon corporations formed under the General Corporation Law of the State of Delaware, and to do any or all of the things hereinbefore set forth to the same extent as natural persons might or could do.

The objects and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in nowise limited or restricted by reference to, or inference from, the terms of any other clause in this certificate of incorporation, but the objects and purposes specified in each of the foregoing clauses of this article shall be regarded as independent objects and purposes.

FOURTH. The total number of shares of stock which the corporation shall have authority to issue is two million (2,000,000) and the par value of each of such shares is Ten Cents (10¢) amounting in the aggregate to Two Hundred Thousand Dollars (\$200,000.00)

No stockholder of this corporation shall by reason of his holding shares of any class have any pre-emptive or preferential right to purchase or subscribe to any shares of any class of this corporation, now or hereafter to be authorized, or any notes, debentures, bonds, or other securities convertible into or carrying options or warrants to purchase shares of any class, now or hereafter to be authorized, whether or not the issuance of any such shares, or such notes, debentures, bonds or other securities, would adversely affect the dividend or voting rights of such stockholder, other than such rights, if any, as the board of directors, in its discretion from time to time may grant and at such price as the board of directors in its discretion may fix; and the board of directors may issue shares of any class of this corporation, or any notes, debentures, bonds, or other securities convertible into or carrying options or warrants to purchase shares of any class, without offering any such shares of any class, either in whole or in part, to the existing stockholders of any class.

FIFTH. The minimum amount of capital with which the corporation will commence business is One Thousand Dollars (\$1,000.00).

SIXTH. The names and places of residence of the incorporators are as follows:

MEMBERS

RESIDENCES

| | |
|-------------------|----------------------|
| S. H. Livesay | Wilmington, Delaware |
| L. A. Schoonmaker | Wilmington, Delaware |
| S. S. Galaska | Wilmington, Delaware |

SEVENTH. The corporation is to have perpetual existence.

EIGHTH. The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

NINTH. In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make, alter or repeal the by-laws of the corporation.

To authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation.

To set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created.

By resolution passed by a majority of the whole board, to designate one or more committees, each committee to consist of two or more of the directors of the corporation, which, to the extent provided in the resolution or in the by-laws of the corporation, shall have and may exercise the powers of the board of directors in the management of the business and affairs of the corporation, and may authorize

the seal of the corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be stated in the by-laws of the corporation or as may be determined from time to time by resolution adopted by the board of directors.

When and as authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power given at a stockholders' meeting duly called for that purpose, or when authorized by the written consent of the holders of a majority of the voting stock issued and outstanding, to sell, lease or exchange all of the property and assets of the corporation, including its good will and its corporate franchises, upon such terms and conditions and for such consideration, which may be in whole or in part shares of stock in, and/or other securities of, any other corporation or corporations, as its board of directors shall deem expedient and for the best interests of the corporation.

TENTH. Meetings of stockholders may be held outside the State of Delaware, if the by-laws so provide. The books of the corporation may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Elections of directors need not be by ballot unless the by-laws of the corporation shall so provide.

ELEVENTH. The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation, in the manner now or

hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

WE, THE UNDERSIGNED, being each of the incorporators hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make this certificate, hereby declaring and certifying that the facts herein stated are true, and accordingly have hereunto set our hands and seals this 15th day of May A.D. 1961.

S. H. Livenay

L. A. Schoonmaker

S. S. Galaska

STATE OF DELAWARE

COUNTY OF NEW CASTLE

} ss:

~~.....~~
BE IT REMEMBERED that on this 15th day of May A.D. 1961, personally came before me, a Notary Public for the State of Delaware, S. H. Livenay, L. A. Schoonmaker and S. S. Galaska, all of the parties to the foregoing certificate of incorporation, known to me personally to be such, and severally acknowledged the said certificate to be the act and deed of the signers respectively and that the facts therein stated are truly set forth.

GIVEN under my hand and seal of office the day and year aforesaid.

Howard K. Webb
Notary Public
Appointed June 27, 1960
State of Delaware
Term 2 Years

Howard K. Webb
Notary Public

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
ULTRA DYNAMICS CORPORATION

* * * * *

ULTRA DYNAMICS CORPORATION, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of ULTRA DYNAMICS CORPORATION, resolutions were duly adopted setting forth a proposed amendment to the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "FOURTH" so that, as amended said Article shall be and read as follows:

ARTICLE FOURTH

The total number of shares of stock which this corporation is authorized to have outstanding at any one time is Three Million Five Hundred Thousand (3,500,000) shares which shall be divided as follows:

(a) ~~Three Million (3,000,000) shares of Common Stock having a nominal or par value of Ten Cents (\$10) per share.~~

(b) ~~Five Hundred Thousand (500,000) shares of Preferred Stock having a nominal or par value of Ten Cents (\$10) per share.~~

The designations, voting powers, preferences optional or other special rights and qualifications, limitations, or restrictions of the above classifications of stock shall be as follows:

SECTION A—PREFERRED STOCK

1 Shares of the Preferred Stock may be issued in one or more kinds, subdivided into classes and series at such time or times and for such consideration or considerations as the Board of Directors may determine. All shares of any one series shall be of equal rank and identical in all respects.

2 Authority is hereby expressly granted to the Board of Directors to fix from time to time, by resolution or resolutions providing for the issue of any kind, class, and series of Preferred Stock, the designation of such kind, class, and series and the powers, preferences and rights of the shares of such kind, class, and series and the powers, preferences and rights of the shares of such kind, class, and series, and the qualifications, limitations or restrictions thereof, including the following:

(a) The distinctive designation and number of share, comprising such kind, class, and series, which number may (except where otherwise provided by the Board of Directors in creating such kind, class, and series) be increased or decreased (but not below the number of shares then outstanding) from time to time by action of the Board of Directors;

(b) The dividend rate on the shares of that kind, class, and series, whether dividends shall be cumulative and, if so, from which date or dates and the relative rights of priority, if any, of payment of dividends on shares of that kind, class, and series over shares of any kind, class and series;

(c) Whether the shares of that kind, class, and series shall be redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(d) Whether that kind, class, and series, shall have a sinking fund for the redemption or purchase of shares of that kind, class, and series and, if so the terms and amounts payable into such sinking fund;

(e) The rights to which the holders of the shares of that kind, class, and series shall be entitled in the event of voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that kind, class, and series;

(f) Whether the shares of that kind, class, and series shall be convertible into or exchangeable for shares of stock of any class or any other kind, class, and series of Preferred Stock, and, if so, the terms and conditions of such conversion or exchange, including the method of adjusting the rates of conversion or exchange in the event of a stock split, stock dividend, combination of shares or similar event;

(g) Whether the shares of that kind, class, and series shall have voting rights, in addition to the voting rights provided by law and, if so, the terms of such voting rights;

(h) Whether the issuance of any additional shares of such kind, class, and series, or of any shares of any other kind, class, and series, shall be subject to restrictions as to issuance, or as to the powers, preferences or rights of any such other kind, class, and series;

(i) Any other preferences, privileges and powers, and relative, participating, optional or other special rights, and qualifications, limitations or restrictions of such kind, class, and series, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of this Certificate of Incorporation and to the full extent now or hereafter permitted by the laws of Delaware.

3. Payments of dividends shall be as follows:

(a) The holders of Preferred Stock of each kind, class, and series designated as cumulative in respect of dividends, in preference to the holders of the Common Stock, shall be entitled to receive, as and when declared by the Board of Directors out of funds legally available therefor, cash dividends, at the rate for such series fixed in accordance with the provisions of Section A of this Article III and no more;

(b) The holders of Preferred Stock of each series designated as non-cumulative in respect of dividends, in preference to the holders of the Common Stock, shall be entitled to receive, as and when declared by the Board of Directors out of funds legally available therefor, cash dividends, at the rate for such series fixed in accordance with the provisions of Section A of this Article III and no more;

(c) No dividend shall be paid upon, or declared or set aside for, any share of Preferred Stock with respect to any dividend period unless at the same time a like proportionate dividend with respect to the same dividend period, ratably in proportion to the respective annual dividend rates fixed therefor, shall be paid upon, or declared and set apart for, all shares of Preferred Stock of all kinds, classes, and series then issued and outstanding and entitled to receive such dividend;

(d) So long as any shares of Preferred Stock shall be outstanding, in no event shall any dividend, whether in cash or property, be paid or declared, nor shall any distribution be made, on the Common Stock, nor shall any shares of the Common Stock be purchased, redeemed or otherwise acquired for value by the Corporation, unless all dividends on all cumulative kinds, classes, and series of Preferred Stock with respect to all past dividend periods and unless all dividends of all kinds, classes, and series of Preferred Stock for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, and unless the Corporation shall not be in default with respect to any of its obligations with respect to any sinking fund of any kind, class, and series of Preferred Stock. The foregoing provisions of this Paragraph (d) shall not, however, apply to a dividend payable in Common Stock;

(e) No dividends shall be deemed to have accrued on any share of Preferred Stock of any kind, class, and series with respect to any period prior to the date of original issue of such share or the dividend payment date immediately preceding or following such date of original issue, as may be provided in the resolution or resolutions of the Board of Directors creating such kind, class, and series. The Preferred Stock shall not be entitled to participate in any dividends declared and paid on the Common Stock, whether payable in cash, stock or otherwise. Accruals of dividends shall not bear interest.

4. In the event of any voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation the holders of the shares of each kind, class, and series of the Preferred Stock then outstanding shall be entitled to receive out of the net assets of the Corporation, but only in accordance with the preferences if any, provided for such kind, class and series, before any distribution or payment shall be made to the holders of the Common Stock, the amount per share fixed by the resolution or resolutions of the Board of Directors to be received by the holders of shares of each such kind, class, and series on such voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up, as the case may be. If such payment shall have been made in full to the holders of all out

standing Preferred Stock of all kind, class, and series, or duly provided for, the remaining assets of the Corporation shall be available for distribution among the holders of the Common Stock (as provided in Section B(2) of this Article III). If upon any such liquidation, dissolution, distribution of assets or winding-up, the net assets of the Corporation available for distribution among the holders of any one or more kind, class, and series of the Preferred Stock which (i) are entitled to a preference over the holders of the Common Stock upon such liquidation, dissolution, distribution of assets or winding-up, and (ii) rank equally in connection therewith, shall be insufficient to make payment in full of the preferential amount to which the holders of such shares shall be entitled, then such assets shall be distributed among the holders of each such kind, class, and series of the Preferred Stock ratably according to the respective amounts to which they would be entitled in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

Neither the consolidation or merger of the Corporation, nor the sale, lease or conveyance (whether for cash, securities or other property) of all or part of its assets, shall be deemed a liquidation, dissolution, distribution of assets or winding-up of the Corporation within the meaning of the foregoing provisions.

5 Except to the extent otherwise required by law or provided in the resolution or resolutions of the Board of Directors adopted pursuant to authority granted in this Section A of Article III, the shares of the Preferred Stock shall have no voting power with respect to any matter whatsoever.

In no event shall the Preferred Stock be entitled to more than one vote in respect of each share of stock.

6. Shares of Preferred Stock which have been redeemed, converted, exchanged, purchased, retired or surrendered to the Corporation, or which have been reacquired in any manner, shall have the status of authorized and unissued Preferred Stock and may be reissued by the Board of Directors as shares of the same or any other series.

SECTION B—COMMON STOCK

1. After the requirements with respect to preferential dividends, if any, on the Preferred Stock (fixed pursuant to Paragraph 2(b) of Section A and as further provided for in Paragraph 3 of Section A, both of this Article III) shall have been met, and after the Corporation shall have complied with all the requirements, if any, with respect to the setting aside of sums in a sinking fund for the purchase or redemption of shares of any kind, class, and series of Preferred Stock (fixed pursuant to Paragraph 2(c) and (d) of Section A of this Article III), then and not otherwise, the holders of Common Stock shall receive, to the extent permitted by law, such dividends as may be declared from time to time by the Board of Directors:

2. After distribution in full of the preferential amount, if any (fixed pursuant to Paragraph 2(e) of Section A of this Article III), to be distributed to the holders of Preferred Stock, in the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation, the holders of the Common Stock shall be entitled to receive all the remaining assets of the Corporation of whatever kind available for distribution to stockholders ratably in proportion to the number of shares of Common Stock held by them respectively:

3. Except as may be otherwise required by law or by this Certificate of Incorporation each holder of Common Stock shall have one vote in respect of each share of such stock held by him on all matters voted upon by the stockholders.

SECTION C—OTHER PROVISIONS

1 The stockholders of the Corporation

2 Any and all shares issued by the Corporation for which the full consideration has been paid or delivered shall be deemed fully paid and nonassessable shares.

SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held, upon notice in accordance with section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of said corporation will not be reduced under or by reason of said amendment.

IN WITNESS WHEREOF, said ULTRA DYNAMICS CORPORATION, has caused its corporate seal to be hereunto affixed and this certificate to be signed by Walter M. Tronick its President, and attested by Richard Weisner its Secretary, this 17 day of December, 1968.

ULTRA DYNAMICS CORPORATION

By Walter M. Tronick
President

(CORPORATE SEAL)

ATTEST:

By Richard Weisner
Secretary

STATE OF *New Jersey* } ss:
COUNTY OF *Passaic*

BE IT REMEMBERED that on this *12th* day of *December* 19*68*, personally came before me, a Notary Public in and for the County and State aforesaid, *Walter M. Trimmer* President of ULTRA DYNAMICS CORPORATION, a corporation of the State of Delaware, and he duly executed said certificate before me and acknowledged the said certificate to be his act and deed and the act and deed of said corporation and the facts stated therein are true; and that the seal affixed to said certificate and attested by the Secretary of said corporation is the common or corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

Helene E. Gallagher
Notary Public

A NOTARY PUBLIC IN NEW JERSEY
BY COMMISSION EXPIRES JAN 22, 1973



(SEAL)

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
ULTRA DYNAMICS CORPORATION

.....
ULTRA DYNAMICS CORPORATION, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify:

FIRST: That at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment to the Certificate of Incorporation of said Corporation, declaring said Amendment to be advisable and calling a meeting of the stockholders of said Corporation for consideration thereof. The resolution setting forth the proposed amended is as follows:

RESOLVED: That the Certificate of Incorporation of this Corporation be amended by changing the Article thereof numbered "FOURTH" so that, as amendment, said Article shall be and read as follows:

ARTICLE FOURTH:

The total number of shares of stock which this Corporation is authorized to have outstanding at any one time is Six Million Five Hundred Thousand (6,500,000) which shall be divided as follows:

- (a) Six Million (6,000,000) shares of Common Stock having a nominal or par value of Ten Cents (\$.10) per share;
- (b) Five Hundred Thousand (500,000) shares of Preferred Stock having a nominal or par value of Ten Cents (\$.10) per share.

The designations, voting powers, preferences, optional or other special rights and qualifications, limitations, or restrictions of the above classifications of stock shall be as follows:

SECTION A - PREFERRED STOCK

- (1) Shares of the Preferred Stock may be issued in one or more kinds, subdivided into classes and series at such time or times and for such consideration or considerations as the Board of Directors may determine. All shares of any one series shall be of equal rank and identical in all respects.
- (2) Authority hereby expressly granted to the Board of Directors to fix, from time to time, by resolution or resolutions providing for the issue of any kind, class, and series of Preferred Stock, the designation of such kind, class, and series and the powers, preferences and rights of the shares of such kind, class, and series and the powers, preferences and rights of the shares of such kind, class, and series, and the qualifications, limitations or restrictions thereof, including the following:

- (a) The distinctive designation and number of shares comprising such kind, class, and series, which number may (except where otherwise provided by the Board of Directors in creating such kind, class, and series) be increased or decreased (but not below the number of shares then outstanding) from time to time by action of the Board of Directors;
 - (b) The dividend rate on the shares of that kind, class, and series, whether dividends shall be cumulative and, if so, from which date or dates, and the relative rights of priority, if any, of payment of dividends on shares of that kind, class, and series over shares of any kind, class, and series;
 - (c) Whether the shares of that kind, class, and series shall be redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;
 - (d) Whether that kind, class, and series, shall have a sinking fund for the redemption or purchase of shares of that kind, class, and series and, if so, the terms and amounts payable into such sinking fund;
 - (e) The rights to which the holders of the shares of that kind, class, and series shall be entitled in the event of voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation, and the relative rights of priority, if any, of payment of shares of that kind, class, and series;
 - (f) Whether the shares of that kind, class, and series shall be convertible into or exchangeable for shares of stock of any class or any other kind, class, and series of Preferred Stock, and, if so, the terms and conditions of such conversion or exchange, including the method of adjusting the rates of conversion or exchange in the event of a stock split, stock dividend, combination of shares or similar event;
 - (g) Whether the shares of that kind, class, and series shall have voting rights, in addition to the voting rights provided by law and, if so, the terms of such voting rights;
 - (h) Whether the issuance of any additional shares of such kind, class, and series, or of any shares of any other kind, class, and series, shall be subject to restrictions as to issuance, or as to the powers, preferences or rights of any such other kind, class, and series;
 - (i) Any other preferences, privileges and powers, and relative, participating, optional or other special rights, and qualifications, limitations or restrictions of such kind, class, and series, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of this Certificate of Incorporation and to the full extent now or hereafter permitted by the laws of Delaware.
- (3) Payments of dividends shall be as follows:

- (a) The holders of Preferred Stock of each kind, class, and series designated as cumulative in respect of dividends, in preference to the holders of the Common Stock, shall be entitled to receive, as and when declared by the Board of Directors out of funds legally available therefor, cash dividends, at the rate for such series fixed in accordance with the provisions of Section A of this Article IV and no more.
- (b) The holders of Preferred Stock of each series designated as non-cumulative in respect of dividends, in preference to the holders of the Common Stock, shall be entitled to receive, as and when declared by the Board of Directors out of funds legally available therefor, cash dividends, at the rate for such series fixed in accordance with the provisions of Section A of this Article IV and no more;
- (c) No dividend shall be paid upon, or declared or set aside for, any share of Preferred Stock with respect to any dividend period unless at the same time a like proportionate dividend with respect to the same dividend period, ratably in proportion to the respective annual dividend rates fixed therefor, shall be paid upon, or declared and set apart for, all shares of Preferred Stock of all kinds, classes, and series then issued and outstanding and entitled to receive such dividend;
- (d) So long as any shares of Preferred Stock shall be outstanding, in no event shall any dividend, whether in cash or property, be paid or declared, nor shall any distribution be made, on the Common Stock, nor shall any shares of the Common Stock be purchased, redeemed or otherwise acquired for value by the Corporation, unless all dividends on all cumulative kinds, classes, and series of Preferred Stock with respect to all past dividend periods and unless all dividends of all kinds, classes, and series of Preferred Stock for the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart, and unless the Corporation shall not be in default with respect to any of its obligations with respect to any sinking fund of any kind, class, and series of Preferred Stock. The foregoing provisions of this Paragraph (d) shall not, however, apply to a dividend payable in Common Stock.
- (e) No dividends shall be deemed to have accrued on any share of Preferred Stock of any kind, class, and series with respect to any period prior to the date of original issue of such share or the dividend payment date immediately preceding or following such date of original issue, as may be provided in the resolution or resolutions of the Board of Directors creating such kind, class, and series. The Preferred Stock shall not be entitled to participate in any dividends declared and paid on the Common Stock, whether payable in cash, stock or otherwise. Accruals of dividends shall not bear interest.
- (4) In the event of any voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation, the holders of the shares of each kind, class, and series of the Preferred Stock then outstanding shall be entitled to receive out of the net assets of the Corporation, but only in accordance with the preferences, if any, provided for such kind, class, and series, before any distribution or payment shall be made to the holders of the Common Stock, the amount per share fixed by the resolution or resolutions of the Board of

Directors to be received by the holders of shares of each such kind, class, and series on such voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up, as the case may be. If such payment shall have been made in full to the holders of all outstanding Preferred Stock of all kind, class, and series, or duly provided for, the remaining assets of the Corporation shall be available for distribution among the holders of the Common Stock (as provided in Section B(2) of this Article IV). If upon any such liquidation, dissolution, distribution of assets or winding-up, the net assets of the Corporation available for distribution among the holders of any one or more kind, class, and series of the Preferred Stock which (i) are entitled to a preference over the holders of the Common Stock upon such liquidation, dissolution, distribution of assets or winding-up, and (ii) rank equally in connection therewith, shall be insufficient to make payment in full of the preferential amount to which the holders of such shares shall be entitled, then such assets shall be distributed among the holders of each such kind, class, and series of the Preferred Stock ratably according to the respective amounts to which they would be entitled in respect of the shares held by them upon such distribution if all amounts payment on or with respect to such share were paid in full.

Neither the consolidation or merger of the Corporation, nor the sale, lease or conveyance (whether for cash, securities or other property) of all or part of its assets, shall be deemed a liquidation, dissolution, distribution of assets or winding-up of the Corporation within the meaning of the foregoing provisions.

(5) Except to the extent otherwise required by law or provided in the resolution or resolutions of the Board of Directors adopted pursuant to authority granted in this Section A of Article IV, the shares of the Preferred Stock shall have no voting power with respect to any matter whatsoever.

In no event shall the Preferred Stock be entitled to more than one vote in respect of each share of stock.

(6) Shares of Preferred Stock which have been redeemed, converted, exchanged, purchased, retired or surrendered to the Corporation, or which have been re-acquired in any manner, shall have the status of authorized and unissued Preferred Stock and may be re-issued by the Board of Directors as shares of the same or any other series.

SECTION B - COMMON STOCK

(1) After the requirements with respect to preferential dividends, if any, on the Preferred Stock (fixed pursuant to Paragraph 2(b) of Section A and as further provided for in Paragraph 3 of Section A, both of this Article IV) shall have been met, and after the Corporation shall have complied with all the requirements, if any, with respect to the setting aside of sums in a sinking fund for the purchase or redemption of shares of any kind, class, and series of Preferred Stock (fixed pursuant to Paragraph 2(c) and (d) of Section A of this Article IV), then and not otherwise, the holders of Common Stock shall receive, to the extent permitted by law, such dividends as may be declared from time to time by the Board of Directors;

(2) After distribution in full of the preferential amount, if any (fixed pursuant to Paragraph 2(e) of Section A of this Article IV), to be distributed to the holders of Preferred Stock, in the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding-up of the Corporation,

the holders of the Common Stock shall be entitled to receive all the remaining assets of the Corporation of whatever kind available for distribution to stockholders ratably in proportion to the number of shares of Common Stock held by them respectively;

SECTION C - OTHER PROVISIONS

(1) The stockholders of the Corporation are expressly denied the preemptive right to subscribe to any or all additional issues of stock of the Corporation of any or all classifications, kinds, classes or series thereof.

(2) Any and all shares issued by the Corporation for which the full consideration has been paid or delivered shall be deemed fully paid and nonassessable shares.

SECOND: That thereafter, pursuant to the resolution of its Board of Directors, a special meeting of the stockholders of said Corporation was duly called and held, upon notice in accordance with section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the Amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That the capital of said corporation will not be reduced under or by reason of said Amendment.

IN WITNESS WHEREOF, said ULTRA DYNAMICS CORPORATION, has caused its corporate seal to be hereunto affixed and this Certificate to be signed by GEORGE G. SOLYMAR, its President, and attested by REUBEN M. SIWEK, its Secretary, this 7th day of April, 1983.

ULTRA DYNAMICS CORPORATION

(CORPORATE SEAL)


BY: 
GEORGE G. SOLYMAR, President

ATTEST:
BY: 
REUBEN M. SIWEK, Secretary

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) SS.:

On the 7 day of April, 1983, personally came before me, a Notary Public in and for the County and State as aforesaid, GEORGE G. SOLIMAR, President of ULTRA DYNAMICS CORPORATION, a Corporation of the State of Delaware, and he duly executed said Certificate before me and acknowledged the said Certificate to be his act and deed and the act and deed of said Corporation and the facts stated therein are true; and that the seal affixed to the said Certificate and attested by the Secretary of said Corporation in the common or corporate seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.


NOTARY PUBLIC

(SEAL)

STEWART I. MICHALINO
Notary Public, State of New York
No. 4741924
Qualified in Westchester County
Commission Expires March 30, 1985

00000

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION

.....

Ultra Dynamics Corporation, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of Ultra Dynamics Corporation on April 28, 1983, resolutions were duly adopted setting forth a proposed amendment to the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED: That the Certificate of Incorporation of this corporation be amended by changing the FIRST Article thereof so that, as amended, said Article shall be and read as follows:


"The name of the corporation is Puroflow Incorporated"

SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held on April 28, 1983, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

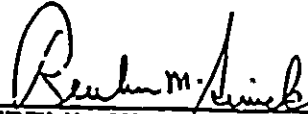
THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Ultra Dynamics Corporation has caused this Certificate to be signed by GEORGE G. SOLYMAR, its President and attested by REUBEN M. SIWEK, its Secretary, this 6th day of May, 1983.

ULTRA DYNAMICS CORPORATION

BY: 
GEORGE G. SOLYMAR
President

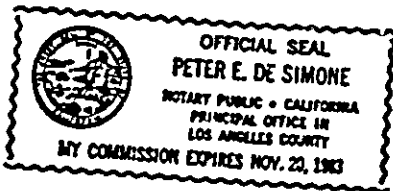
ATTEST:


REUBEN M. SIWEK, Secretary

STATE OF COLIFORNIA)
COUNTY OF LOS ANGELES) SS.:

On the 24TH day of May, 1983, personally came before me, a Notary Public in and for the County and State as aforesaid, GEORGE G. SOLYMAR, President of ULTRA DYNAMICS CORPORATION, a Corporation of the State of Delaware, and he duly executed said Certificate before me and acknowledged the said Certificate to be the act and deed of said Corporation and the facts stated therein are true; and that the seal affixed to the said Certificate and attested by the Secretary of the Corporation is the common or corporate seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.



Peter E. De Simone

NOTARY PUBLIC

(SEAL)

7260063 FILED

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PUROFLOW INCORPORATED
.....(P.V.F.P.M.A.V.F. S.O. SECS 19A, 242).....

SEP 17 1987

Handwritten signature
SECRETARY OF STATE

PUROFLOW INCORPORATED, a Corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify.

FIRST: That at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment to the Certificate of Incorporation of said Corporation, declaring said Amendment to be advisable and calling a meeting of the Stockholders of said Corporation for consideration thereof. The resolution setting forth the proposed Amendment is as follows:

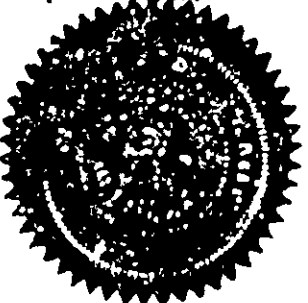
RESOLVED: That the Certificate of Incorporation of this Corporation be amended by adding a new section 12 to such Certificate of Incorporation titled "Section 12. Limitation of Liability of Directors" as follows:

"Section 12. Limitation of Liability of Directors.

"(A) A Director of the Corporation shall not be liable to the Corporation or its Stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law as the same exists or may hereafter be amended.

"(B) Any repeal or modification of the foregoing paragraph (A) by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to, or at the time of, such repeal or modification."

IN WITNESS WHEREOF, said PUROFLOW INCORPORATED, has caused its Corporate Seal to be hereunto affixed and this Certificate to be signed by George C. Solyar, its President, and attested by Ben M. Siwek, its Secretary, this 4th day of September, 1987.



PUROFLOW INCORPORATED

BY: *George C. Solyar*
George C. Solyar, President

Attest:

BY: *Ben M. Siwek*

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) SS.:

On the 3th day of September, personally came before me, a Notary Public in and for the County and State as aforesaid, GEORGE G. SOLYMAR, President of PUFOLGW INCORPORATED, a Corporation of the State of Delaware, and he duly executed said Certificate before me and acknowledged the said Certificate to be his act and deed and the act and deed of said Corporation and the facts stated therein are true; and that the seal affixed to the said Certificate and attested by the Secretary of said Corporation is the common or Corporate Seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.



NOTARY PUBLIC

MARIAN WILLIAMS
NOTARY PUBLIC, State of New York
No. 01 98 4808716
Qualified on Westchester County
Commission Expires 12/31/88 --

(SEAL)

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF

Puroflow Incorporated

* * * * *

Puroflow Incorporated, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of said corporation, at a meeting duly held, adopted a resolution proposing and declaring advisable the following amendment to the Certificate of Incorporation of said corporation:

RESOLVED, that the Certificate of Incorporation of Puroflow Incorporated be amended by changing the first three paragraphs of the Fourth Article thereof so that, as amended, said Article shall be and read as follows:

"The total number of shares of stock which this corporation is authorized to have outstanding at any one time is six million five hundred thousand (6,500,000) shares, which shall be divided as follows:

(a) Six million (6,000,000) shares of Common stock having a nominal or par value of Six and Two-Thirds Cents (\$.06 2/3) per share.

(b) Five hundred thousand (500,000) shares of Preferred stock having a nominal or par value of Ten Cents (\$.10) per share."

SECOND: That in lieu of a meeting and vote of stockholders, the stockholders have given unanimous written consent to said amendment in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.


THIRD: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Puroflow Incorporated has caused this Certificate to be signed by GEORGE SOLYMAR, its President, and attested by REUBEN M. SIVEK, its Secretary, this Ninth day of March , 1989.

Puroflow Incorporated

By  _____
George Solyman, President.

ATTEST:

By  _____
Reuben M. Sivek, Secretary

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PUROFLOW INCORPORATED**

PUROFLOW INCORPORATED, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY:

1. This Certificate of Amendment amends the Certificate of Incorporation of the Corporation (the "Certificate of Incorporation") by amending Article First to change the name of the Corporation.

2. The text of Article First of the Certificate of Incorporation is amended hereby to read as follows:

"First: The name of the Corporation is Argan, Inc."

3. The foregoing amendment to the Certificate of Incorporation was duly adopted by vote of the stockholders holding a majority of the outstanding stock entitled to vote thereon.

4. This amendment to the Certificate of Incorporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by the undersigned authorized officer this 23rd day of October, 2003.

PUROFLOW INCORPORATED

By: /s/ Rainer H. Bosselmann
Name: Rainer H. Bosselmann
Title: Chairman of the Board

[End]