



**CalCPA EDUCATION
FOUNDATION**

CERTIFICATE OF AMENDMENT

OF

ARTICLES OF INCORPORATION

OF

CALIFORNIA CERTIFIED PUBLIC ACCOUNTANTS EDUCATION FOUNDATION

Pamela S. Kelty and Kathleen W. Phelan certify that:

1. They are the President and Secretary, respectively, of the corporation.
2. The Articles of Incorporation of the corporation shall be amended to read in full as follows:

One: The name of the corporation is:

CALIFORNIA CERTIFIED PUBLIC ACCOUNTANTS EDUCATION
FOUNDATION

Two: The corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes.

The purposes for which this corporation is formed are:

1. The specific and primary purposes are to engage in education in the field of accountancy, to develop and improve accountancy education, to engage in research in the field of accountancy, and to assist qualified individuals in the study of accountancy.

2. Such purposes for which the corporation is organized are exclusively educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"):

3. The general purposes and powers are:

(a) To accept, acquire, receive, take, and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise, for any of its objects and purposes, any property both real and personal of whatever kind, nature or description and wheresoever situated.

(b) To sell, exchange, convey, mortgage, lease, transfer or otherwise dispose of any such property, both real and personal, as the objects and purposes of the corporation may require, subject to such limitations as may be prescribed by law.

(c) To borrow money and, from time to time, to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange, and other obligations of the corporation for moneys borrowed or in payment for property acquired or for any of the other purposes of the corporation, and to secure the payment of any such obligations by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement in regard to all or any part of the property, rights, or privileges of the corporation, wheresoever situated and whether now owned or hereafter to be acquired.

(d) To invest and reinvest its funds in such stock, common or preferred, bonds, debentures, mortgages, or in such other securities and property as its Board of Trustees shall deem advisable, subject to the limitations and conditions contained in any bequest, devise, grant or gift.

(e) To exercise such other powers which are now or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the corporation, subject to the limitations as are or may be prescribed by law.

Notwithstanding any other provision of these articles, the corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law), or (ii) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code (or the corresponding provision of any future United States Internal Revenue Law).

Three: The corporation elects to be governed by all of the provisions of the Nonprofit Corporation Law of 1980 not otherwise applicable to it under Part 5 of the Nonprofit Corporation Law of the State of California.

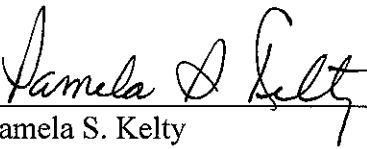
Four: The corporation shall have no capital stock and shall have no shares and is organized solely for nonprofit purposes. No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered by officers, trustees and agents to or for the corporation effecting one or more of its purposes), and no member, trustee, officer of the corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. Upon the dissolution of this corporation, its assets remaining after payment of, or provision for payment of, all debts and liabilities of this corporation shall be distributed to such corporation or corporations, fund or funds, or foundation or foundations qualified for exemption from Federal income tax under Section 501(c)(3) of the Code, as the Board of Trustees of the corporation may determine. No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office (including the publication or distribution of statements).

3. The foregoing amendment of Articles of Incorporation has been duly approved by the board of directors of the corporation.

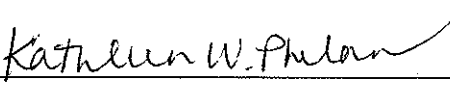
4. The foregoing amendment of Articles of Incorporation has been duly approved by the required vote of the members of the corporation.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Dated:



Pamela S. Kelty



Kathleen W. Phelan