

SIXTH: The by-laws of KERSHAW CORP., the corporate party of the first part shall remain and be the by-laws of the surviving corporation until the same shall be altered or amended according to the manner provided by the laws of the State of New York and by the said by-laws. The board of directors of the surviving corporation shall have power to make and alter the by-laws of the surviving corporation.

SEVENTH: The number of directors of the surviving corporation shall be not less than three (3) nor more than seven (7) as may from time to time be fixed by the by-laws. The first board of directors of the surviving corporation after the filing and recording of this agreement of merger shall be three (3) in number and shall be those persons who are now directors of KERSHAW CORP., the corporate party of the first part and whose names and residences are as follows:

<u>NAMES</u>	<u>RESIDENCES</u>
M. M. CLAIRMONT	635 Madison Avenue, New York, N.Y.
ANGELA CLAIRMONT	635 Madison Avenue, New York, N.Y.
CYRUS C. HOFFMAN	551 Fifth Avenue, New York, N.Y.

Said persons shall be and continue to be the directors of the surviving corporation from and after the filing and recording of this agreement until the first annual meeting of the stockholders of the said surviving corporation and until their successors, respectively, are elected in accordance with the by-laws of the surviving corporation. The first annual meeting of the stockholders of the surviving corporation after the filing and recording of this agreement shall be the annual meeting provided or to be provided by the by-laws of the surviving corporation for the year 1959. All persons who at the time of the filing of this agreement shall be executive or administrative officers of KERSHAW CORP., the corporate party of the first part shall be and remain like officers of the said surviving corporation until the board of directors of the said corporation shall otherwise determine. Said officers are as follows:

President	M. M. CLAIRMONT
Vice-President	ANGELA CLAIRMONT
Secretary	CYRUS C. HOFFMAN
Treasurer	M. M. CLAIRMONT